

AMEREN ILLINOIS COMPANY
Embedded Cost of Long-Term Debt

At December 31, 2009

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Issue 1					
Issue 1					
Issue 3					
Issue 4					
Issue 5					
Issue 6					
AIC LONG-TERM DEBT					\$0
AmerenCIPS LONG-TERM DEBT					\$405,100,000
AmerenCILCO LONG-TERM DEBT					\$279,000,000
AmerenIP LONG-TERM DEBT					\$1,150,070,000
TOTAL AIC LONG-TERM DEBT					\$1,834,170,000

AMERENCIPS
Embedded Cost of Long-Term Debt

At December 31, 2009

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
First Mortgage Bonds, Series 97-2	7.610%	10-Jun-97	01-Jun-17	\$40,000,000	\$40,000,000
Senior Secured Notes, Series AA	6.125%	22-Dec-98	15-Dec-28	\$60,000,000	\$60,000,000
Senior Secured Notes, Series BB	6.625%	13-Jun-01	15-Jun-11	\$150,000,000	\$150,000,000
Senior Secured Notes, Series CC	6.700%	14-Jun-06	15-Jun-36	\$61,500,000	\$61,500,000
Pollution Control, Series 1993 C-1	5.950%	15-Aug-93	15-Aug-26	\$35,000,000	\$35,000,000
Pollution Control, Series 1993 C-2	5.700%	15-Aug-93	15-Aug-26	\$25,000,000	\$7,500,000
Pollution Control, Series 2000 A	5.500%	09-Mar-00	01-Mar-14	\$51,100,000	\$51,100,000
Reacquired Issues:					
Pollution Control, Series 2004	Auction	19-Nov-04	01-Jul-25		-
First Mortgage Bonds, Series U	13.625%	31-Mar-86	01-Jan-16		-
First Mortgage Bonds, Series D	9.000%	31-Mar-90	01-Feb-14		-
First Mortgage Bonds, Series A	variable	31-Mar-90	01-Apr-13		-
First Mortgage Bonds, Series T	9.125%	31-May-92	01-May-22		-
First Mortgage Bonds, Series W	8.500%	15-Dec-98	01-Apr-21		-
Pollution Control, Series B	6.375%	01-Jan-93	01-May-28		-
Pollution Control, Series C	6.750%	01-Jun-93	01-Jun-28		-
Pollution Control, Series A	5.850%	01-Aug-93	01-Aug-26		-
Pollution Control, Series 1993A	6.375%	22-Dec-04	01-Jun-25		-
Pollution Control, Series B-2	5.900%	20-Dec-04	01-May-28		-
Pollution Control, Series C-2	5.700%	20-Dec-04	01-Aug-26		-
AmerenCIPS LONG-TERM DEBT					\$405,100,000

AMEREN ILLINOIS COMPANY
Embedded Cost of Long-Term Debt

At December 31, 2009

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
Issue 1										
Issue 1										
Issue 3										
Issue 4										
Issue 5										
Issue 6										
AIC LONG-TERM DEBT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
AmerenCIPS LONG-TERM DEBT	\$747,210	\$1,974,942	\$4,591,529	\$397,786,319	\$26,097,500	\$152,772	\$205,308	\$384,228	\$26,839,808	
AmerenCILCO LONG-TERM DEBT	\$332,436	\$2,119,725	\$4,527,208	\$272,020,631	\$21,424,500	\$27,948	\$353,784	\$355,980	\$22,162,212	
AmerenIP LONG-TERM DEBT	\$9,675,716	\$9,763,461	\$20,736,421	\$1,109,894,402	\$84,993,125	\$969,060	\$1,093,812	\$1,671,204	\$88,727,201	
TOTAL AIC LONG-TERM DEBT	\$10,755,362	\$13,858,128	\$29,855,158	\$1,779,701,352	\$132,515,125	\$1,149,780	\$1,652,904	\$2,411,412	\$137,729,221	7.739%

AMERENCIPS
Embedded Cost of Long-Term Debt

At December 31, 2009

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
First Mortgage Bonds, Series 97-2		\$142,845		\$39,857,155	\$3,044,000		\$19,260		\$3,063,260	
Senior Secured Notes, Series AA	\$256,056	\$364,108		\$59,379,836	\$3,675,000	\$13,536	\$19,248		\$3,707,784	
Senior Secured Notes, Series BB	\$191,916	\$62,748		\$149,745,336	\$9,937,500	\$127,944	\$41,832		\$10,107,276	
Senior Secured Notes, Series CC	\$299,238	\$543,462		\$60,657,300	\$4,120,500	\$11,292	\$20,508		\$4,152,300	
Pollution Control, Series 1993 C-1		\$521,579		\$34,478,421	\$2,082,500		\$31,452		\$2,113,952	
Pollution Control, Series 1993 C-2		\$48,000		\$7,452,000	\$427,500		\$2,880		\$430,380	
Pollution Control, Series 2000 A		\$292,200		\$50,807,800	\$2,810,500		\$70,128		\$2,880,628	
Reacquired Issues:										
Pollution Control, Series 2004			\$835,512	(835,512)				\$53,904		
First Mortgage Bonds, Series U			\$349,743	(349,743)				\$57,492		
First Mortgage Bonds, Series D			\$86,400	(86,400)				\$20,736		
First Mortgage Bonds, Series A			\$25,040	(25,040)				\$7,512		
First Mortgage Bonds, Series T			\$772,416	(772,416)				\$62,208		
First Mortgage Bonds, Series W			\$1,175,992	(1,175,992)				\$103,764		
Pollution Control, Series B			\$233,376	(233,376)				\$12,672		
Pollution Control, Series C			\$102,786	(102,786)				\$5,556		
Pollution Control, Series A			\$81,800	(81,800)				\$4,908		
Pollution Control, Series 1993A			\$357,678	(357,678)				\$23,076		
Pollution Control, Series B-2			\$323,986	(323,986)				\$17,592		
Pollution Control, Series C-2			\$246,800	(246,800)				\$14,808		
AmerenCIPS LONG-TERM DEBT	\$747,210	\$1,974,942	\$4,591,529	\$397,786,319	\$26,097,500	\$152,772	\$205,308	\$384,228	\$26,839,808	

AMERENCILCO
'Embedded Cost of Long-Term Debt

At December 31, 2009

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes	6.200%	14-Jun-06	15-Jun-16	\$54,000,000	\$54,000,000
Senior Secured Notes	6.700%	14-Jun-06	15-Jun-36	\$42,000,000	\$42,000,000
Pollution Control, Series G	6.200%	01-Jul-92	01-Nov-12	\$1,000,000	\$1,000,000
Senior Secured Notes	8.875%	09-Dec-08	15-Dec-13	\$150,000,000	\$150,000,000
Pollution Control, Series H	5.900%	01-Aug-93	01-Aug-23	\$32,000,000	\$32,000,000
Reacquired Issues:					
Pollution Control, Series 2004	variable	01-Apr-08	01-Jun-36		-
First Mortgage Bonds	7.730%	19-May-95	19-May-25		-
First Mortgage Bonds	9.625%	20-Feb-92	01-Jan-22		-
First Mortgage Bonds	9.250%	02-Mar-92	01-Jan-22		-
First Mortgage Bonds	9.250%	20-Feb-92	01-Jan-22		-
Pollution Control, Series C	11.375%	01-Sep-92	01-Jan-18		-
Pollution Control, Series D	10.800%	02-Nov-92	01-Oct-12		-
Pollution Control, Series B	6.125%	12-Sep-93	01-Jul-23		-
Pollution Control, Series A	6.200%	01-Oct-93	01-Jul-23		-
First Mortgage Bonds	8.200%	30-Apr-03	01-Jan-22		-
First Mortgage Bonds	7.800%	30-Apr-03	01-Feb-23		-
Pollution Control, Series E	6.500%	22-Dec-04	01-Sep-39		-
Pollution Control, Series F	6.500%	22-Dec-04	01-Sep-26		-
AmerenCILCO LONG-TERM DEBT					\$279,000,000

AMERENCILCO
Embedded Cost of Long-Term Debt

At December 31, 2009

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. (b) C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
Senior Secured Notes	\$123,864	\$382,122		\$53,494,014	\$3,348,000	\$19,056	\$58,788		\$3,425,844	
Senior Secured Notes	\$204,156	\$511,344		\$41,284,500	\$2,814,000	\$7,704	\$19,296		\$2,841,000	
Pollution Control, Series G	\$816	\$11,016		\$988,168	\$62,000	\$288	\$3,888		\$66,176	
Senior Secured Notes	\$3,600	\$1,033,824		\$148,962,576	\$13,312,500	\$900	\$258,456		\$13,571,856	
Pollution Control, Series H		\$181,419		\$31,818,581	\$1,888,000		\$13,356		\$1,901,356	
Reacquired Issues:										
Pollution Control, Series 2004			\$459,336	(459,336)				\$18,240		
First Mortgage Bonds			\$688,692	(688,692)				\$64,968		
First Mortgage Bonds			\$323,568	(323,568)				\$26,964		
First Mortgage Bonds			\$313,056	(313,056)				\$26,088		
First Mortgage Bonds			\$211,536	(211,536)				\$17,628		
Pollution Control, Series C			\$161,796	(161,796)				\$20,016		
Pollution Control, Series D			\$7,446	(7,446)				\$2,628		
Pollution Control, Series B			\$53,953	(53,953)				\$3,972		
Pollution Control, Series A			\$46,618	(46,618)				\$3,432		
First Mortgage Bonds			\$1,675,765	(1,675,765)				\$138,684		
First Mortgage Bonds			\$305,572	(305,572)				\$23,208		
Pollution Control, Series E			\$251,328	(251,328)				\$8,448		
Pollution Control, Series F			\$28,542	(28,542)				\$1,704		
AmerenCILCO LONG-TERM DEBT	\$332,436	\$2,119,725	\$4,527,208	\$272,020,631	\$21,424,500	\$27,948	\$353,784	\$355,980	\$22,162,212	

AMERENIP
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'At December 31, 2009

SERIES C1	COUPON C2	DATE ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes	6.250%	14-Jun-06	15-Jun-16	\$75,000,000	\$75,000,000
Senior Secured Notes	6.125%	20-Nov-07	15-Nov-17	\$250,000,000	\$250,000,000
Senior Secured Notes	6.250%	08-Apr-08	01-Apr-18	\$337,000,000	\$337,000,000
Senior Secured Notes	9.750%	23-Oct-08	15-Nov-18	\$400,000,000	\$400,000,000
Pollution Control, Series 1994 A	5.700%	15-Feb-94	01-Feb-24	\$35,615,000	\$35,615,000
Pollution Control, Series 1998 A, B (a)	5.400%	06-Mar-98	01-Mar-28	\$52,455,000	\$52,455,000
Reacquired Issues:					
Pollution Control, Series 1997 A, B, C	Auction	10-Apr-97	01-Apr-18		-
Pollution Control, Series 2001 (Non-AMT)	Auction	10-Apr-01	01-Apr-18		-
Pollution Control, Series 2001 (AMT)	Auction	10-Apr-01	01-Apr-18		-
Mortgage Bonds due 2025 (b)	7.500%	01-Dec-04	15-Jul-25		-
Mortgage Bonds, due 2016	9.375%	22-Mar-93	01-Feb-23		-
Mortgage Bonds, due 2008	8.875%	22-Mar-93	01-Feb-23		-
Mortgage Bonds, due 2012	12.000%	04-Jan-88	01-Nov-12		-
Mortgage Bonds, due 2015	10.750%	01-Mar-95	01-Dec-24		-
Mortgage Bonds, due 2028	variable	01-May-01	01-Nov-28		-
9.875%-12.625% Mtg Bonds due 2004-2016	multiple	multiple	01-Jul-16		-
12% - 14.5% Mtg Bonds & Debentures due 1989-2012	multiple	12-Sep-86	01-Sep-16		-
Variable Rate LT Debt, due 2017	variable	01-May-01	01-Mar-17		-
Pollution Control Bonds, Series C	10.750%	15-Dec-93	01-Nov-28		-
Pollution Control Bonds, Series D	11.625%	01-May-94	01-Feb-24		-
Pollution Control Bonds, Series E	10.750%	29-Jul-87	01-Apr-17		-
Pollution Control Bonds, Series F, G & H	7.625%	02-Jun-97	01-Apr-32		-
Pollution Control Bonds, Series I	5.400%	06-Mar-98	01-Mar-28		-
Illinois Power Capital LP MIPS		30-May-00	01-Dec-43		-
Illinois Power Financing I, TOPrS		30-Sep-01	01-Dec-45		-
AmerenIP LONG-TERM DEBT					\$1,150,070,000

Carrying Value = Face Amount Outstanding less Unamortized Discount, Issuance Expenses, and Loss on Reacquired Debt

$$C10 = C6 - C7 - C8 - C9$$

Annualized Interest Expense = Annual Coupon Interest plus Annual Amortization of Discount, Issuance Expenses, and Loss on Reacquired Debt

$$C15 = C11 + C12 + C13 + C14$$

Embedded Cost = Annualized Interest Expense divided by Carrying Value

$$C16 = C15 / C10$$

Note: For reacquired issues, Issued Date is the date reacquired and maturity date is the date the amortization period ends for the Unamortized Loss balance.

(a) Annualized coupon interest (C11) includes annual bond insurance premiums, where applicable.

(b) Unamortized gains associated with reacquired debt are netted against the unamortized loss balances.

AMERENIP
Embedded Cost of Long-Term Debt

At December 31, 2009

SERIES C1	UNAMORTIZED BALANCES (b)			CARRYING VALUE C10	ANNUALIZED COUPON INT.(a) C11	ANNUALIZED AMORTIZATION (b)			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	DEBT EXP. C8	LOSS C9			DISC/(PREM) C12	DEBT EXP. C13	LOSS C14		
Senior Secured Notes	\$93,054	\$683,046		\$74,223,900	\$4,687,500	\$14,316	\$105,084		\$4,806,900	
Senior Secured Notes	\$217,645	\$1,977,805		\$247,804,550	\$15,312,500	\$27,492	\$249,828		\$15,589,820	
Senior Secured Notes	\$647,658	\$2,026,530		\$334,325,812	\$21,062,500	\$78,504	\$245,640		\$21,386,644	
Senior Secured Notes	\$5,584,437	\$3,504,678		\$390,910,885	\$39,000,000	\$626,292	\$393,048		\$40,019,340	
Pollution Control, Series 1994 A	\$3,132,922	\$859,196		\$31,622,882	\$2,030,055	\$222,456	\$61,008		\$2,313,519	
Pollution Control, Series 1998 A, B (a)		\$712,206		\$51,742,794	\$2,900,570		\$39,204		\$2,939,774	
Reacquired Issues:										
Pollution Control, Series 1997 A, B, C			\$2,422,035	(2,422,035)				\$293,580		
Pollution Control, Series 2001 (Non-AMT)			\$2,332,737	(2,332,737)				\$282,756		
Pollution Control, Series 2001 (AMT)			\$945,153	(945,153)				\$114,564		
Mortgage Bonds due 2025 (b)			\$236,353	(236,353)				\$15,096		
Mortgage Bonds, due 2016			\$1,759,014	(1,759,014)				\$133,596		
Mortgage Bonds, due 2008			\$886,854	(886,854)				\$67,356		
Mortgage Bonds, due 2012			\$28,350	(28,350)				\$9,720		
Mortgage Bonds, due 2015			\$601,261	(601,261)				\$40,308		
Mortgage Bonds, due 2028			\$964,794	(964,794)				\$51,228		
9.875%-12.625% Mtg Bonds due 2004-2016			\$43,134	(43,134)				\$6,636		
12% - 14.5% Mtg Bonds & Debentures due 1989-2012			\$1,480,960	(1,480,960)				\$222,144		
Variable Rate LT Debt, due 2017			\$247,938	(247,938)				\$34,596		
Pollution Control Bonds, Series C			\$1,395,098	(1,395,098)				\$74,076		
Pollution Control Bonds, Series D			\$356,928	(356,928)				\$25,344		
Pollution Control Bonds, Series E			\$579,072	(579,072)				\$79,872		
Pollution Control Bonds, Series F, G & H			\$1,540,056	(1,540,056)				\$69,216		
Pollution Control Bonds, Series I			\$324,820	(324,820)				\$17,880		
Illinois Power Capital LP MIPS			\$2,235,244	(2,235,244)				\$65,904		
Illinois Power Financing I, TOPRS			\$2,356,620	(2,356,620)				\$67,332		
AmerenIP LONG-TERM DEBT	\$9,675,716	\$9,763,461	\$20,736,421	\$1,109,894,402	\$84,993,125	\$969,060	\$1,093,812	\$1,671,204	\$88,727,201	

Carrying Value = Face Amount Outstanding less Unamortize

$$C10 = C6 - C7 - C8 - C9$$

Annualized Interest Expense = Annual Coupon Interest plus Annual

$$C15 = C11 + C12 + C13 + C14$$

Embedded Cost = Annualized Interest Expense divided by C

$$C16 = C15 / C10$$

Note: For reacquired issues, Issued Date is the date reacquired an

(a) Annualized coupon interest (C11) includes annual bond i

(b) Unamortized gains associated with reacquired debt are r

AMEREN ILLINOIS COMPANY
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At December 31, 2010

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Issue 1					
Issue 1					
Issue 3					
Issue 4					
Issue 5					
Issue 6					
AIC LONG-TERM DEBT					\$0
AmerenCIPS LONG-TERM DEBT					\$365,100,000
AmerenCILCO LONG-TERM DEBT					\$279,000,000
AmerenIP LONG-TERM DEBT					\$1,150,070,000
TOTAL AIC LONG-TERM DEBT					\$1,794,170,000

AMERENCIPS
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At December 31, 2010

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes, Series AA	6.125%	22-Dec-98	15-Dec-28	\$60,000,000	\$60,000,000
Senior Secured Notes, Series BB	6.625%	13-Jun-01	15-Jun-11	\$150,000,000	\$150,000,000
Senior Secured Notes, Series CC	6.700%	14-Jun-06	15-Jun-36	\$61,500,000	\$61,500,000
Pollution Control, Series 1993 C-1	5.950%	15-Aug-93	15-Aug-26	\$35,000,000	\$35,000,000
Pollution Control, Series 1993 C-2	5.700%	15-Aug-93	15-Aug-26	\$25,000,000	\$7,500,000
Pollution Control, Series 2000 A	5.500%	09-Mar-00	01-Mar-14	\$51,100,000	\$51,100,000
Reacquired Issues:					
First Mortgage Bonds, Series 97-2	7.610%	10-Jun-97	01-Jun-17		
Pollution Control, Series 2004	Auction	19-Nov-04	01-Jul-25		-
First Mortgage Bonds, Series U	13.625%	31-Mar-86	01-Jan-16		-
First Mortgage Bonds, Series D	9.000%	31-Mar-90	01-Feb-14		-
First Mortgage Bonds, Series A	variable	31-Mar-90	01-Apr-13		-
First Mortgage Bonds, Series T	9.125%	31-May-92	01-May-22		-
First Mortgage Bonds, Series W	8.500%	15-Dec-98	01-Apr-21		-
Pollution Control, Series B	6.375%	01-Jan-93	01-May-28		-
Pollution Control, Series C	6.750%	01-Jun-93	01-Jun-28		-
Pollution Control, Series A	5.850%	01-Aug-93	01-Aug-26		-
Pollution Control, Series 1993A	6.375%	22-Dec-04	01-Jun-25		-
Pollution Control, Series B-2	5.900%	20-Dec-04	01-May-28		-
Pollution Control, Series C-2	5.700%	20-Dec-04	01-Aug-26		-
AmerenCIPS LONG-TERM DEBT					\$365,100,000

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At December 31, 2010

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
Issue 1										
Issue 1										
Issue 3										
Issue 4										
Issue 5										
Issue 6										
AIC LONG-TERM DEBT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
AmerenCIPS LONG-TERM DEBT	\$594,438	\$1,646,049	\$4,916,086	\$357,943,427	\$23,053,500	\$152,772	\$186,048	\$494,688	\$23,887,008	
AmerenCILCO LONG-TERM DEBT	\$304,488	\$1,766,409	\$4,171,228	\$272,757,875	\$21,424,500	\$27,948	\$353,940	\$355,980	\$22,162,368	
AmerenIP LONG-TERM DEBT	\$8,706,656	\$8,669,649	\$19,065,217	\$1,113,628,478	\$84,993,125	\$969,060	\$1,093,812	\$1,671,204	\$88,727,201	
TOTAL AIC LONG-TERM DEBT	\$9,605,582	\$12,082,107	\$28,152,531	\$1,744,329,780	\$129,471,125	\$1,149,780	\$1,633,800	\$2,521,872	\$134,776,577	7.727%

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'At December 31, 2010

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
Senior Secured Notes, Series AA	\$242,520	\$344,860		\$59,412,620	\$3,675,000	\$13,536	\$19,248		\$3,707,784	
Senior Secured Notes, Series BB	\$63,972	\$20,916		\$149,915,112	\$9,937,500	\$127,944	\$41,832		\$10,107,276	
Senior Secured Notes, Series CC	\$287,946	\$522,954		\$60,689,100	\$4,120,500	\$11,292	\$20,508		\$4,152,300	
Pollution Control, Series 1993 C-1		\$490,127		\$34,509,873	\$2,082,500		\$31,452		\$2,113,952	
Pollution Control, Series 1993 C-2		\$45,120		\$7,454,880	\$427,500		\$2,880		\$430,380	
Pollution Control, Series 2000 A		\$222,072		\$50,877,928	\$2,810,500		\$70,128		\$2,880,628	
Reacquired Issues:										
First Mortgage Bonds, Series 97-2			\$708,785	(708,785)				\$110,460		
Pollution Control, Series 2004			\$781,608	(781,608)				\$53,904		
First Mortgage Bonds, Series U			\$292,251	(292,251)				\$57,492		
First Mortgage Bonds, Series D			\$65,664	(65,664)				\$20,736		
First Mortgage Bonds, Series A			\$17,528	(17,528)				\$7,512		
First Mortgage Bonds, Series T			\$710,208	(710,208)				\$62,208		
First Mortgage Bonds, Series W			\$1,072,228	(1,072,228)				\$103,764		
Pollution Control, Series B			\$220,704	(220,704)				\$12,672		
Pollution Control, Series C			\$97,230	(97,230)				\$5,556		
Pollution Control, Series A			\$76,892	(76,892)				\$4,908		
Pollution Control, Series 1993A			\$334,602	(334,602)				\$23,076		
Pollution Control, Series B-2			\$306,394	(306,394)				\$17,592		
Pollution Control, Series C-2			\$231,992	(231,992)				\$14,808		
AmerenCIPS LONG-TERM DEBT	\$594,438	\$1,646,049	\$4,916,086	\$357,943,427	\$23,053,500	\$152,772	\$186,048	\$494,688	\$23,887,008	

AMERENCILCO
'Embedded Cost of Long-Term Debt

'At December 31, 2010

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes	6.200%	14-Jun-06	15-Jun-16	\$54,000,000	\$54,000,000
Senior Secured Notes	6.700%	14-Jun-06	15-Jun-36	\$42,000,000	\$42,000,000
Pollution Control, Series G	6.200%	01-Jul-92	01-Nov-12	\$1,000,000	\$1,000,000
Senior Secured Notes	8.875%	09-Dec-08	15-Dec-13	\$150,000,000	\$150,000,000
Pollution Control, Series H	5.900%	01-Aug-93	01-Aug-23	\$32,000,000	\$32,000,000
Reacquired Issues:					
Pollution Control, Series 2004	variable	01-Apr-08	01-Jun-36		-
First Mortgage Bonds	7.730%	19-May-95	19-May-25		-
First Mortgage Bonds	9.625%	20-Feb-92	01-Jan-22		-
First Mortgage Bonds	9.250%	02-Mar-92	01-Jan-22		-
First Mortgage Bonds	9.250%	20-Feb-92	01-Jan-22		-
Pollution Control, Series C	11.375%	01-Sep-92	01-Jan-18		-
Pollution Control, Series D	10.800%	02-Nov-92	01-Oct-12		-
Pollution Control, Series B	6.125%	12-Sep-93	01-Jul-23		-
Pollution Control, Series A	6.200%	01-Oct-93	01-Jul-23		-
First Mortgage Bonds	8.200%	30-Apr-03	01-Jan-22		-
First Mortgage Bonds	7.800%	30-Apr-03	01-Feb-23		-
Pollution Control, Series E	6.500%	22-Dec-04	01-Sep-39		-
Pollution Control, Series F	6.500%	22-Dec-04	01-Sep-26		-
AmerenCILCO LONG-TERM DEBT					\$279,000,000

AMERENCILCO
Embedded Cost of Long-Term Debt

'At December 31, 2010

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. (b) C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
	Senior Secured Notes	\$104,808	\$323,334				\$53,571,858	\$3,348,000		
Senior Secured Notes	\$196,452	\$492,048		\$41,311,500	\$2,814,000	\$7,704	\$19,296		\$2,841,000	
Pollution Control, Series G	\$528	\$7,128		\$992,344	\$62,000	\$288	\$3,888		\$66,176	
Senior Secured Notes	\$2,700	\$775,836		\$149,221,464	\$13,312,500	\$900	\$258,612		\$13,572,012	
Pollution Control, Series H		\$168,063		\$31,831,937	\$1,888,000		\$13,356		\$1,901,356	
Reacquired Issues:										
Pollution Control, Series 2004			\$441,096	(441,096)				\$18,240		
First Mortgage Bonds			\$623,724	(623,724)				\$64,968		
First Mortgage Bonds			\$296,604	(296,604)				\$26,964		
First Mortgage Bonds			\$286,968	(286,968)				\$26,088		
First Mortgage Bonds			\$193,908	(193,908)				\$17,628		
Pollution Control, Series C			\$141,780	(141,780)				\$20,016		
Pollution Control, Series D			\$4,818	(4,818)				\$2,628		
Pollution Control, Series B			\$49,981	(49,981)				\$3,972		
Pollution Control, Series A			\$43,186	(43,186)				\$3,432		
First Mortgage Bonds			\$1,537,081	(1,537,081)				\$138,684		
First Mortgage Bonds			\$282,364	(282,364)				\$23,208		
Pollution Control, Series E			\$242,880	(242,880)				\$8,448		
Pollution Control, Series F			\$26,838	(26,838)				\$1,704		
AmerenCILCO LONG-TERM DEBT	\$304,488	\$1,766,409	\$4,171,228	\$272,757,875	\$21,424,500	\$27,948	\$353,940	\$355,980	\$22,162,368	

AMERENIP
'Embedded Cost of Long-Term Debt

'At December 31, 2010

SERIES C1	COUPON C2	DATE ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes	6.250%	14-Jun-06	15-Jun-16	\$75,000,000	\$75,000,000
Senior Secured Notes	6.125%	20-Nov-07	15-Nov-17	\$250,000,000	\$250,000,000
Senior Secured Notes	6.250%	08-Apr-08	01-Apr-18	\$337,000,000	\$337,000,000
Senior Secured Notes	9.750%	23-Oct-08	15-Nov-18	\$400,000,000	\$400,000,000
Pollution Control, Series 1994 A	5.700%	15-Feb-94	01-Feb-24	\$35,615,000	\$35,615,000
Pollution Control, Series 1998 A, B (a)	5.400%	06-Mar-98	01-Mar-28	\$52,455,000	\$52,455,000
Reacquired Issues:					
Pollution Control, Series 1997 A, B, C	Auction	10-Apr-97	01-Apr-18		-
Pollution Control, Series 2001 (Non-AMT)	Auction	10-Apr-01	01-Apr-18		-
Pollution Control, Series 2001 (AMT)	Auction	10-Apr-01	01-Apr-18		-
Mortgage Bonds due 2025 (b)	7.500%	01-Dec-04	15-Jul-25		-
Mortgage Bonds, due 2016	9.375%	22-Mar-93	01-Feb-23		-
Mortgage Bonds, due 2008	8.875%	22-Mar-93	01-Feb-23		-
Mortgage Bonds, due 2012	12.000%	04-Jan-88	01-Nov-12		-
Mortgage Bonds, due 2015	10.750%	01-Mar-95	01-Dec-24		-
Mortgage Bonds, due 2028	variable	01-May-01	01-Nov-28		-
9.875%-12.625% Mtg Bonds due 2004-2016	multiple	multiple	01-Jul-16		-
12% - 14.5% Mtg Bonds & Debentures due 1989-2012	multiple	12-Sep-86	01-Sep-16		-
Variable Rate LT Debt, due 2017	variable	01-May-01	01-Mar-17		-
Pollution Control Bonds, Series C	10.750%	15-Dec-93	01-Nov-28		-
Pollution Control Bonds, Series D	11.625%	01-May-94	01-Feb-24		-
Pollution Control Bonds, Series E	10.750%	29-Jul-87	01-Apr-17		-
Pollution Control Bonds, Series F, G & H	7.625%	02-Jun-97	01-Apr-32		-
Pollution Control Bonds, Series I	5.400%	06-Mar-98	01-Mar-28		-
Illinois Power Capital LP MIPS		30-May-00	01-Dec-43		-
Illinois Power Financing I, TOPRS		30-Sep-01	01-Dec-45		-
AmerenIP LONG-TERM DEBT					\$1,150,070,000

Carrying Value = Face Amount Outstanding less Unamortized Discount, Issuance Expenses, and Loss on Reacquired Debt

$$C10 = C6 - C7 - C8 - C9$$

Annualized Interest Expense = Annual Coupon Interest plus Annual Amortization of Discount, Issuance Expenses, and Loss on Reacquired Debt

$$C15 = C11 + C12 + C13 + C14$$

Embedded Cost = Annualized Interest Expense divided by Carrying Value

$$C16 = C15 / C10$$

Note: For reacquired issues, Issued Date is the date reacquired and maturity date is the date the amortization period ends for the Unamortized Loss balance.

(a) Annualized coupon interest (C11) includes annual bond insurance premiums, where applicable.

(b) Unamortized gains associated with reacquired debt are netted against the unamortized loss balances.

AMERENIP
Embedded Cost of Long-Term Debt

'At December 31, 2010

SERIES C1	UNAMORTIZED BALANCES (b)			CARRYING VALUE C10	ANNUALIZED COUPON INT.(a) C11	ANNUALIZED AMORTIZATION (b)			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	DEBT EXP. C8	LOSS C9			DISC/(PREM) C12	DEBT EXP. C13	LOSS C14		
Senior Secured Notes	\$78,738	\$577,962		\$74,343,300	\$4,687,500	\$14,316	\$105,084		\$4,806,900	
Senior Secured Notes	\$190,153	\$1,727,977		\$248,081,870	\$15,312,500	\$27,492	\$249,828		\$15,589,820	
Senior Secured Notes	\$569,154	\$1,780,890		\$334,649,956	\$21,062,500	\$78,504	\$245,640		\$21,386,644	
Senior Secured Notes	\$4,958,145	\$3,111,630		\$391,930,225	\$39,000,000	\$626,292	\$393,048		\$40,019,340	
Pollution Control, Series 1994 A	\$2,910,466	\$798,188		\$31,906,346	\$2,030,055	\$222,456	\$61,008		\$2,313,519	
Pollution Control, Series 1998 A, B (a)		\$673,002		\$51,781,998	\$2,900,570		\$39,204		\$2,939,774	
Reacquired Issues:										
Pollution Control, Series 1997 A, B, C			\$2,128,455	(2,128,455)				\$293,580		
Pollution Control, Series 2001 (Non-AMT)			\$2,049,981	(2,049,981)				\$282,756		
Pollution Control, Series 2001 (AMT)			\$830,589	(830,589)				\$114,564		
Mortgage Bonds due 2025 (b)			\$221,257	(221,257)				\$15,096		
Mortgage Bonds, due 2016			\$1,625,418	(1,625,418)				\$133,596		
Mortgage Bonds, due 2008			\$819,498	(819,498)				\$67,356		
Mortgage Bonds, due 2012			\$18,630	(18,630)				\$9,720		
Mortgage Bonds, due 2015			\$560,953	(560,953)				\$40,308		
Mortgage Bonds, due 2028			\$913,566	(913,566)				\$51,228		
9.875%-12.625% Mtg Bonds due 2004-2016			\$36,498	(36,498)				\$6,636		
12% - 14.5% Mtg Bonds & Debentures due 1989-2012			\$1,258,816	(1,258,816)				\$222,144		
Variable Rate LT Debt, due 2017			\$213,342	(213,342)				\$34,596		
Pollution Control Bonds, Series C			\$1,321,022	(1,321,022)				\$74,076		
Pollution Control Bonds, Series D			\$331,584	(331,584)				\$25,344		
Pollution Control Bonds, Series E			\$499,200	(499,200)				\$79,872		
Pollution Control Bonds, Series F, G & H			\$1,470,840	(1,470,840)				\$69,216		
Pollution Control Bonds, Series I			\$306,940	(306,940)				\$17,880		
Illinois Power Capital LP MIPS			\$2,169,340	(2,169,340)				\$65,904		
Illinois Power Financing I, TOPrS			\$2,289,288	(2,289,288)				\$67,332		
AmerenIP LONG-TERM DEBT	\$8,706,656	\$8,669,649	\$19,065,217	\$1,113,628,478	\$84,993,125	\$969,060	\$1,093,812	\$1,671,204	\$88,727,201	

Carrying Value = Face Amount Outstanding less Unamortize

$$C10 = C6 - C7 - C8 - C9$$

Annualized Interest Expense = Annual Coupon Interest plus Annual

$$C15 = C11 + C12 + C13 + C14$$

Embedded Cost = Annualized Interest Expense divided by C

$$C16 = C15 / C10$$

Note: For reacquired issues, Issued Date is the date reacquired and

(a) Annualized coupon interest (C11) includes annual bond

(b) Unamortized gains associated with reacquired debt are

AMEREN ILLINOIS COMPANY
Embedded Cost of Long-Term Debt

At December 31, 2011

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Issue 1					
Issue 2					
Issue 3					
Issue 4					
Issue 5					
Issue 6					
AIC LONG-TERM DEBT					\$0
AmerenCIPS LONG-TERM DEBT					\$215,100,000
AmerenCILCO LONG-TERM DEBT					\$279,000,000
AmerenIP LONG-TERM DEBT					\$1,150,070,000
TOTAL AIC LONG-TERM DEBT					\$1,644,170,000

AMERENCIPS
Embedded Cost of Long-Term Debt

At December 31, 2011

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes, Series AA	6.125%	22-Dec-98	15-Dec-28	\$60,000,000	\$60,000,000
Senior Secured Notes, Series CC	6.700%	14-Jun-06	15-Jun-36	\$61,500,000	\$61,500,000
Pollution Control, Series 1993 C-1	5.950%	15-Aug-93	15-Aug-26	\$35,000,000	\$35,000,000
Pollution Control, Series 1993 C-2	5.700%	15-Aug-93	15-Aug-26	\$25,000,000	\$7,500,000
Pollution Control, Series 2000 A	5.500%	09-Mar-00	01-Mar-14	\$51,100,000	\$51,100,000
Reacquired Issues:					
First Mortgage Bonds, Series 97-2	7.610%	10-Jun-97	01-Jun-17		
Pollution Control, Series 2004	Auction	19-Nov-04	01-Jul-25		-
First Mortgage Bonds, Series U	13.625%	31-Mar-86	01-Jan-16		-
First Mortgage Bonds, Series D	9.000%	31-Mar-90	01-Feb-14		-
First Mortgage Bonds, Series A	variable	31-Mar-90	01-Apr-13		-
First Mortgage Bonds, Series T	9.125%	31-May-92	01-May-22		-
First Mortgage Bonds, Series W	8.500%	15-Dec-98	01-Apr-21		-
Pollution Control, Series B	6.375%	01-Jan-93	01-May-28		-
Pollution Control, Series C	6.750%	01-Jun-93	01-Jun-28		-
Pollution Control, Series A	5.850%	01-Aug-93	01-Aug-26		-
Pollution Control, Series 1993A	6.375%	22-Dec-04	01-Jun-25		-
Pollution Control, Series B-2	5.900%	20-Dec-04	01-May-28		-
Pollution Control, Series C-2	5.700%	20-Dec-04	01-Aug-26		-
AmerenCIPS LONG-TERM DEBT					\$215,100,000

AMEREN ILLINOIS COMPANY
Embedded Cost of Long-Term Debt

At December 31, 2011

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
Issue 1										
Issue 2										
Issue 3										
Issue 4										
Issue 5										
Issue 6										
AIC LONG-TERM DEBT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
AmerenCIPS LONG-TERM DEBT	\$505,638	\$1,480,917	\$4,421,398	\$208,692,047	\$13,116,000	\$24,828	\$144,216	\$494,688	\$13,779,732	
AmerenCILCO LONG-TERM DEBT	\$276,540	\$1,412,625	\$3,815,248	\$273,495,587	\$21,424,500	\$27,948	\$353,784	\$355,980	\$22,162,212	
AmerenIP LONG-TERM DEBT	\$7,737,596	\$7,575,837	\$17,394,013	\$1,117,362,554	\$84,993,125	\$969,060	\$1,093,812	\$1,671,204	\$88,727,201	
TOTAL AIC LONG-TERM DEBT	\$8,519,774	\$10,469,379	\$25,630,659	\$1,599,550,188	\$119,533,625	\$1,021,836	\$1,591,812	\$2,521,872	\$124,669,145	7.794%

AMERENCIPS
Embedded Cost of Long-Term Debt

At December 31, 2011

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
Senior Secured Notes, Series AA	\$228,984	\$325,612		\$59,445,404	\$3,675,000	\$13,536	\$19,248		\$3,707,784	
Senior Secured Notes, Series CC	\$276,654	\$502,446		\$60,720,900	\$4,120,500	\$11,292	\$20,508		\$4,152,300	
Pollution Control, Series 1993 C-1		\$458,675		\$34,541,325	\$2,082,500		\$31,452		\$2,113,952	
Pollution Control, Series 1993 C-2		\$42,240		\$7,457,760	\$427,500		\$2,880		\$430,380	
Pollution Control, Series 2000 A		\$151,944		\$50,948,056	\$2,810,500		\$70,128		\$2,880,628	
Reacquired Issues:										
First Mortgage Bonds, Series 97-2			\$598,325	(598,325)				\$110,460		
Pollution Control, Series 2004			\$727,704	(727,704)				\$53,904		
First Mortgage Bonds, Series U			\$234,759	(234,759)				\$57,492		
First Mortgage Bonds, Series D			\$44,928	(44,928)				\$20,736		
First Mortgage Bonds, Series A			\$10,016	(10,016)				\$7,512		
First Mortgage Bonds, Series T			\$648,000	(648,000)				\$62,208		
First Mortgage Bonds, Series W			\$968,464	(968,464)				\$103,764		
Pollution Control, Series B			\$208,032	(208,032)				\$12,672		
Pollution Control, Series C			\$91,674	(91,674)				\$5,556		
Pollution Control, Series A			\$71,984	(71,984)				\$4,908		
Pollution Control, Series 1993A			\$311,526	(311,526)				\$23,076		
Pollution Control, Series B-2			\$288,802	(288,802)				\$17,592		
Pollution Control, Series C-2			\$217,184	(217,184)				\$14,808		
AmerenCIPS LONG-TERM DEBT	\$505,638	\$1,480,917	\$4,421,398	\$208,692,047	\$13,116,000	\$24,828	\$144,216	\$494,688	\$13,779,732	

AMERENCILCO
'Embedded Cost of Long-Term Debt

'At December 31, 2011

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes	6.200%	14-Jun-06	15-Jun-16	\$54,000,000	\$54,000,000
Senior Secured Notes	6.700%	14-Jun-06	15-Jun-36	\$42,000,000	\$42,000,000
Pollution Control, Series G	6.200%	01-Jul-92	01-Nov-12	\$1,000,000	\$1,000,000
Senior Secured Notes	8.875%	09-Dec-08	15-Dec-13	\$150,000,000	\$150,000,000
Pollution Control, Series H	5.900%	01-Aug-93	01-Aug-23	\$32,000,000	\$32,000,000
Reacquired Issues:					
Pollution Control, Series 2004	variable	01-Apr-08	01-Jun-36		-
First Mortgage Bonds	7.730%	19-May-95	19-May-25		-
First Mortgage Bonds	9.625%	20-Feb-92	01-Jan-22		-
First Mortgage Bonds	9.250%	02-Mar-92	01-Jan-22		-
First Mortgage Bonds	9.250%	20-Feb-92	01-Jan-22		-
Pollution Control, Series C	11.375%	01-Sep-92	01-Jan-18		-
Pollution Control, Series D	10.800%	02-Nov-92	01-Oct-12		-
Pollution Control, Series B	6.125%	12-Sep-93	01-Jul-23		-
Pollution Control, Series A	6.200%	01-Oct-93	01-Jul-23		-
First Mortgage Bonds	8.200%	30-Apr-03	01-Jan-22		-
First Mortgage Bonds	7.800%	30-Apr-03	01-Feb-23		-
Pollution Control, Series E	6.500%	22-Dec-04	01-Sep-39		-
Pollution Control, Series F	6.500%	22-Dec-04	01-Sep-26		-
AmerenCILCO LONG-TERM DEBT					\$279,000,000

AMERENCILCO
Embedded Cost of Long-Term Debt

At December 31, 2011

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. (b) C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
	Senior Secured Notes	\$85,752	\$264,546				\$53,649,702	\$3,348,000		
Senior Secured Notes	\$188,748	\$472,752		\$41,338,500	\$2,814,000	\$7,704	\$19,296		\$2,841,000	
Pollution Control, Series G	\$240	\$3,240		\$996,520	\$62,000	\$288	\$3,888		\$66,176	
Senior Secured Notes	\$1,800	\$517,380		\$149,480,820	\$13,312,500	\$900	\$258,456		\$13,571,856	
Pollution Control, Series H		\$154,707		\$31,845,293	\$1,888,000		\$13,356		\$1,901,356	
Reacquired Issues:										
Pollution Control, Series 2004			\$422,856	(422,856)				\$18,240		
First Mortgage Bonds			\$558,756	(558,756)				\$64,968		
First Mortgage Bonds			\$269,640	(269,640)				\$26,964		
First Mortgage Bonds			\$260,880	(260,880)				\$26,088		
First Mortgage Bonds			\$176,280	(176,280)				\$17,628		
Pollution Control, Series C			\$121,764	(121,764)				\$20,016		
Pollution Control, Series D			\$2,190	(2,190)				\$2,628		
Pollution Control, Series B			\$46,009	(46,009)				\$3,972		
Pollution Control, Series A			\$39,754	(39,754)				\$3,432		
First Mortgage Bonds			\$1,398,397	(1,398,397)				\$138,684		
First Mortgage Bonds			\$259,156	(259,156)				\$23,208		
Pollution Control, Series E			\$234,432	(234,432)				\$8,448		
Pollution Control, Series F			\$25,134	(25,134)				\$1,704		
AmerenCILCO LONG-TERM DEBT	\$276,540	\$1,412,625	\$3,815,248	\$273,495,587	\$21,424,500	\$27,948	\$353,784	\$355,980	\$22,162,212	

AMERENIP
'Embedded Cost of Long-Term Debt

'At December 31, 2011

SERIES C1	COUPON C2	DATE ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes	6.250%	14-Jun-06	15-Jun-16	\$75,000,000	\$75,000,000
Senior Secured Notes	6.125%	20-Nov-07	15-Nov-17	\$250,000,000	\$250,000,000
Senior Secured Notes	6.250%	08-Apr-08	01-Apr-18	\$337,000,000	\$337,000,000
Senior Secured Notes	9.750%	23-Oct-08	15-Nov-18	\$400,000,000	\$400,000,000
Pollution Control, Series 1994 A	5.700%	15-Feb-94	01-Feb-24	\$35,615,000	\$35,615,000
Pollution Control, Series 1998 A, B (a)	5.400%	06-Mar-98	01-Mar-28	\$52,455,000	\$52,455,000
Reacquired Issues:					
Pollution Control, Series 1997 A, B, C	Auction	10-Apr-97	01-Apr-18		-
Pollution Control, Series 2001 (Non-AMT)	Auction	10-Apr-01	01-Apr-18		-
Pollution Control, Series 2001 (AMT)	Auction	10-Apr-01	01-Apr-18		-
Mortgage Bonds due 2025 (b)	7.500%	01-Dec-04	15-Jul-25		-
Mortgage Bonds, due 2016	9.375%	22-Mar-93	01-Feb-23		-
Mortgage Bonds, due 2008	8.875%	22-Mar-93	01-Feb-23		-
Mortgage Bonds, due 2012	12.000%	04-Jan-88	01-Nov-12		-
Mortgage Bonds, due 2015	10.750%	01-Mar-95	01-Dec-24		-
Mortgage Bonds, due 2028	variable	01-May-01	01-Nov-28		-
9.875%-12.625% Mtg Bonds due 2004-2016	multiple	multiple	01-Jul-16		-
12% - 14.5% Mtg Bonds & Debentures due 1989-2012	multiple	12-Sep-86	01-Sep-16		-
Variable Rate LT Debt, due 2017	variable	01-May-01	01-Mar-17		-
Pollution Control Bonds, Series C	10.750%	15-Dec-93	01-Nov-28		-
Pollution Control Bonds, Series D	11.625%	01-May-94	01-Feb-24		-
Pollution Control Bonds, Series E	10.750%	29-Jul-87	01-Apr-17		-
Pollution Control Bonds, Series F, G & H	7.625%	02-Jun-97	01-Apr-32		-
Pollution Control Bonds, Series I	5.400%	06-Mar-98	01-Mar-28		-
Illinois Power Capital LP MIPS		30-May-00	01-Dec-43		-
Illinois Power Financing I, TOPS		30-Sep-01	01-Dec-45		-
AmerenIP LONG-TERM DEBT					\$1,150,070,000

Carrying Value = Face Amount Outstanding less Unamortized Discount, Issuance Expenses, and Loss on Reacquired Debt

$$C10 = C6 - C7 - C8 - C9$$

Annualized Interest Expense = Annual Coupon Interest plus Annual Amortization of Discount, Issuance Expenses, and Loss on Reacquired Debt

$$C15 = C11 + C12 + C13 + C14$$

Embedded Cost = Annualized Interest Expense divided by Carrying Value

$$C16 = C15 / C10$$

Note: For reacquired issues, Issued Date is the date reacquired and maturity date is the date the amortization period ends for the Unamortized Loss balance.

(a) Annualized coupon interest (C11) includes annual bond insurance premiums, where applicable.

(b) Unamortized gains associated with reacquired debt are netted against the unamortized loss balances.

AMERENIP
Embedded Cost of Long-Term Debt

'At December 31, 2011

SERIES C1	UNAMORTIZED BALANCES (b)			CARRYING VALUE C10	ANNUALIZED COUPON INT.(a) C11	ANNUALIZED AMORTIZATION (b)			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	DEBT EXP. C8	LOSS C9			DISC/(PREM) C12	DEBT EXP. C13	LOSS C14		
Senior Secured Notes	\$64,422	\$472,878		\$74,462,700	\$4,687,500	\$14,316	\$105,084		\$4,806,900	
Senior Secured Notes	\$162,661	\$1,478,149		\$248,359,190	\$15,312,500	\$27,492	\$249,828		\$15,589,820	
Senior Secured Notes	\$490,650	\$1,535,250		\$334,974,100	\$21,062,500	\$78,504	\$245,640		\$21,386,644	
Senior Secured Notes	\$4,331,853	\$2,718,582		\$392,949,565	\$39,000,000	\$626,292	\$393,048		\$40,019,340	
Pollution Control, Series 1994 A	\$2,688,010	\$737,180		\$32,189,810	\$2,030,055	\$222,456	\$61,008		\$2,313,519	
Pollution Control, Series 1998 A, B (a)		\$633,798		\$51,821,202	\$2,900,570		\$39,204		\$2,939,774	
Reacquired Issues:										
Pollution Control, Series 1997 A, B, C			\$1,834,875	(1,834,875)				\$293,580		
Pollution Control, Series 2001 (Non-AMT)			\$1,767,225	(1,767,225)				\$282,756		
Pollution Control, Series 2001 (AMT)			\$716,025	(716,025)				\$114,564		
Mortgage Bonds due 2025 (b)			\$206,161	(206,161)				\$15,096		
Mortgage Bonds, due 2016			\$1,491,822	(1,491,822)				\$133,596		
Mortgage Bonds, due 2008			\$752,142	(752,142)				\$67,356		
Mortgage Bonds, due 2012			\$8,910	(8,910)				\$9,720		
Mortgage Bonds, due 2015			\$520,645	(520,645)				\$40,308		
Mortgage Bonds, due 2028			\$862,338	(862,338)				\$51,228		
9.875%-12.625% Mtg Bonds due 2004-2016			\$29,862	(29,862)				\$6,636		
12% - 14.5% Mtg Bonds & Debentures due 1989-2012			\$1,036,672	(1,036,672)				\$222,144		
Variable Rate LT Debt, due 2017			\$178,746	(178,746)				\$34,596		
Pollution Control Bonds, Series C			\$1,246,946	(1,246,946)				\$74,076		
Pollution Control Bonds, Series D			\$306,240	(306,240)				\$25,344		
Pollution Control Bonds, Series E			\$419,328	(419,328)				\$79,872		
Pollution Control Bonds, Series F, G & H			\$1,401,624	(1,401,624)				\$69,216		
Pollution Control Bonds, Series I			\$289,060	(289,060)				\$17,880		
Illinois Power Capital LP MIPS			\$2,103,436	(2,103,436)				\$65,904		
Illinois Power Financing I, TOPrS			\$2,221,956	(2,221,956)				\$67,332		
AmerenIP LONG-TERM DEBT	\$7,737,596	\$7,575,837	\$17,394,013	\$1,117,362,554	\$84,993,125	\$969,060	\$1,093,812	\$1,671,204	\$88,727,201	

Carrying Value = Face Amount Outstanding less Unamortized
 C10 = C6 - C7 - C8 - C9
 Annualized Interest Expense = Annual Coupon Interest plus Annual
 C15 = C11 + C12 + C13 + C14
 Embedded Cost = Annualized Interest Expense divided by C
 C16 = C15 / C10

Note: For reacquired issues, Issued Date is the date reacquired and
 (a) Annualized coupon interest (C11) includes annual bond
 (b) Unamortized gains associated with reacquired debt are

AMEREN ILLINOIS COMPANY
Embedded Cost of Long-Term Debt

At December 31, 2012

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Notes (c)	5.400%	15-Oct-12	15-Oct-22	\$150,000,000	\$150,000,000
Issue 2					
Issue 3					
Issue 4					
Issue 5					
Issue 6					
AIC LONG-TERM DEBT					\$150,000,000
AmerenCIPS LONG-TERM DEBT					\$215,100,000
AmerenCILCO LONG-TERM DEBT					\$278,000,000
AmerenIP LONG-TERM DEBT					\$1,150,070,000
TOTAL AIC LONG-TERM DEBT					\$1,793,170,000

AMERENCIPS
Embedded Cost of Long-Term Debt

At December 31, 2012

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes, Series AA	6.125%	22-Dec-98	15-Dec-28	\$60,000,000	\$60,000,000
Senior Secured Notes, Series CC	6.700%	14-Jun-06	15-Jun-36	\$61,500,000	\$61,500,000
Pollution Control, Series 1993 C-1	5.950%	15-Aug-93	15-Aug-26	\$35,000,000	\$35,000,000
Pollution Control, Series 1993 C-2	5.700%	15-Aug-93	15-Aug-26	\$25,000,000	\$7,500,000
Pollution Control, Series 2000 A	5.500%	09-Mar-00	01-Mar-14	\$51,100,000	\$51,100,000
Reacquired Issues:					
First Mortgage Bonds, Series 97-2	7.610%	10-Jun-97	01-Jun-17		
Pollution Control, Series 2004	Auction	19-Nov-04	01-Jul-25		-
First Mortgage Bonds, Series U	13.625%	31-Mar-86	01-Jan-16		-
First Mortgage Bonds, Series D	9.000%	31-Mar-90	01-Feb-14		-
First Mortgage Bonds, Series A	variable	31-Mar-90	01-Apr-13		-
First Mortgage Bonds, Series T	9.125%	31-May-92	01-May-22		-
First Mortgage Bonds, Series W	8.500%	15-Dec-98	01-Apr-21		-
Pollution Control, Series B	6.375%	01-Jan-93	01-May-28		-
Pollution Control, Series C	6.750%	01-Jun-93	01-Jun-28		-
Pollution Control, Series A	5.850%	01-Aug-93	01-Aug-26		-
Pollution Control, Series 1993A	6.375%	22-Dec-04	01-Jun-25		-
Pollution Control, Series B-2	5.900%	20-Dec-04	01-May-28		-
Pollution Control, Series C-2	5.700%	20-Dec-04	01-Aug-26		-
AmerenCIPS LONG-TERM DEBT					\$215,100,000

AMEREN ILLINOIS COMPANY
Embedded Cost of Long-Term Debt

At December 31, 2012

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
Senior Notes (c)	\$1,161,781	\$1,248,438		\$147,589,781	\$8,100,000	\$118,650	\$127,500		\$8,346,150	
Issue 2										
Issue 3										
Issue 4										
Issue 5										
Issue 6										
AIC LONG-TERM DEBT	\$1,161,781	\$1,248,438	\$0	\$147,589,781	\$8,100,000	\$118,650	\$127,500	\$0	\$8,346,150	
AmerenCIPS LONG-TERM DEBT	\$480,810	\$1,336,701	\$3,926,710	\$209,355,779	\$13,116,000	\$24,828	\$144,216	\$494,688	\$13,779,732	
AmerenCILCO LONG-TERM DEBT	\$248,640	\$1,059,021	\$3,459,706	\$273,232,633	\$21,362,500	\$27,660	\$349,896	\$353,352	\$22,093,408	
AmerenIP LONG-TERM DEBT	\$6,768,536	\$6,482,025	\$15,723,619	\$1,121,095,820	\$84,993,125	\$969,060	\$1,093,812	\$1,661,484	\$88,717,481	
TOTAL AIC LONG-TERM DEBT	\$8,659,767	\$10,126,185	\$23,110,035	\$1,751,274,013	\$127,571,625	\$1,140,198	\$1,715,424	\$2,509,524	\$132,936,771	7.591%

AMERENCIPS
Embedded Cost of Long-Term Debt

At December 31, 2012

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
Senior Secured Notes, Series AA	\$215,448	\$306,364		\$59,478,188	\$3,675,000	\$13,536	\$19,248		\$3,707,784	
Senior Secured Notes, Series CC	\$265,362	\$481,938		\$60,752,700	\$4,120,500	\$11,292	\$20,508		\$4,152,300	
Pollution Control, Series 1993 C-1		\$427,223		\$34,572,777	\$2,082,500		\$31,452		\$2,113,952	
Pollution Control, Series 1993 C-2		\$39,360		\$7,460,640	\$427,500		\$2,880		\$430,380	
Pollution Control, Series 2000 A		\$81,816		\$51,018,184	\$2,810,500		\$70,128		\$2,880,628	
Reacquired Issues:										
First Mortgage Bonds, Series 97-2			\$487,865	(487,865)				\$110,460		
Pollution Control, Series 2004			\$673,800	(673,800)				\$53,904		
First Mortgage Bonds, Series U			\$177,267	(177,267)				\$57,492		
First Mortgage Bonds, Series D			\$24,192	(24,192)				\$20,736		
First Mortgage Bonds, Series A			\$2,504	(2,504)				\$7,512		
First Mortgage Bonds, Series T			\$585,792	(585,792)				\$62,208		
First Mortgage Bonds, Series W			\$864,700	(864,700)				\$103,764		
Pollution Control, Series B			\$195,360	(195,360)				\$12,672		
Pollution Control, Series C			\$86,118	(86,118)				\$5,556		
Pollution Control, Series A			\$67,076	(67,076)				\$4,908		
Pollution Control, Series 1993A			\$288,450	(288,450)				\$23,076		
Pollution Control, Series B-2			\$271,210	(271,210)				\$17,592		
Pollution Control, Series C-2			\$202,376	(202,376)				\$14,808		
AmerenCIPS LONG-TERM DEBT	\$480,810	\$1,336,701	\$3,926,710	\$209,355,779	\$13,116,000	\$24,828	\$144,216	\$494,688	\$13,779,732	

AMERENCILCO
'Embedded Cost of Long-Term Debt

At December 31, 2012

SERIES C1	COUPON C2	ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes	6.200%	14-Jun-06	15-Jun-16	\$54,000,000	\$54,000,000
Senior Secured Notes	6.700%	14-Jun-06	15-Jun-36	\$42,000,000	\$42,000,000
Senior Secured Notes	8.875%	09-Dec-08	15-Dec-13	\$150,000,000	\$150,000,000
Pollution Control, Series H	5.900%	01-Aug-93	01-Aug-23	\$32,000,000	\$32,000,000
Reacquired Issues:					
Pollution Control, Series 2004	variable	01-Apr-08	01-Jun-36		-
First Mortgage Bonds	7.730%	19-May-95	19-May-25		-
First Mortgage Bonds	9.625%	20-Feb-92	01-Jan-22		-
First Mortgage Bonds	9.250%	02-Mar-92	01-Jan-22		-
First Mortgage Bonds	9.250%	20-Feb-92	01-Jan-22		-
Pollution Control, Series C	11.375%	01-Sep-92	01-Jan-18		-
Pollution Control, Series B	6.125%	12-Sep-93	01-Jul-23		-
Pollution Control, Series A	6.200%	01-Oct-93	01-Jul-23		-
First Mortgage Bonds	8.200%	30-Apr-03	01-Jan-22		-
First Mortgage Bonds	7.800%	30-Apr-03	01-Feb-23		-
Pollution Control, Series E	6.500%	22-Dec-04	01-Sep-39		-
Pollution Control, Series F	6.500%	22-Dec-04	01-Sep-26		-
AmerenCILCO LONG-TERM DEBT					\$278,000,000

AMERENCILCO
Embedded Cost of Long-Term Debt

At December 31, 2012

SERIES C1	UNAMORTIZED BALANCES			CARRYING VALUE C10	ANNUALIZED COUPON INT. (b) C11	ANNUALIZED AMORTIZATION			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	ISSUE EXP. C8	LOSS C9			DISC/(PREM) C12	ISSUE EXP C13	LOSS C14		
Senior Secured Notes	\$66,696	\$205,758		\$53,727,546	\$3,348,000	\$19,056	\$58,788		\$3,425,844	
Senior Secured Notes	\$181,044	\$453,456		\$41,365,500	\$2,814,000	\$7,704	\$19,296		\$2,841,000	
Senior Secured Notes	\$900	\$258,456		\$149,740,644	\$13,312,500	\$900	\$258,456		\$13,571,856	
Pollution Control, Series H		\$141,351		\$31,858,649	\$1,888,000		\$13,356		\$1,901,356	
Reacquired Issues:										
Pollution Control, Series 2004			\$404,616	(404,616)				\$18,240		
First Mortgage Bonds			\$493,788	(493,788)				\$64,968		
First Mortgage Bonds			\$242,676	(242,676)				\$26,964		
First Mortgage Bonds			\$234,792	(234,792)				\$26,088		
First Mortgage Bonds			\$158,652	(158,652)				\$17,628		
Pollution Control, Series C			\$101,748	(101,748)				\$20,016		
Pollution Control, Series B			\$42,037	(42,037)				\$3,972		
Pollution Control, Series A			\$36,322	(36,322)				\$3,432		
First Mortgage Bonds			\$1,259,713	(1,259,713)				\$138,684		
First Mortgage Bonds			\$235,948	(235,948)				\$23,208		
Pollution Control, Series E			\$225,984	(225,984)				\$8,448		
Pollution Control, Series F			\$23,430	(23,430)				\$1,704		
AmerenCILCO LONG-TERM DEBT	\$248,640	\$1,059,021	\$3,459,706	\$273,232,633	\$21,362,500	\$27,660	\$349,896	\$353,352	\$22,093,408	

**AMERENIP
 'Embedded Cost of Long-Term Debt**

'At December 31, 2012

SERIES C1	COUPON C2	DATE ISSUED C3	MATURITY C4	PRINCIPAL C5	FACE AMOUNT OUTSTANDING C6
Senior Secured Notes	6.250%	14-Jun-06	15-Jun-16	\$75,000,000	\$75,000,000
Senior Secured Notes	6.125%	20-Nov-07	15-Nov-17	\$250,000,000	\$250,000,000
Senior Secured Notes	6.250%	08-Apr-08	01-Apr-18	\$337,000,000	\$337,000,000
Senior Secured Notes	9.750%	23-Oct-08	15-Nov-18	\$400,000,000	\$400,000,000
Pollution Control, Series 1994 A	5.700%	15-Feb-94	01-Feb-24	\$35,615,000	\$35,615,000
Pollution Control, Series 1998 A, B (a)	5.400%	06-Mar-98	01-Mar-28	\$52,455,000	\$52,455,000
Reacquired Issues:					
Pollution Control, Series 1997 A, B, C	Auction	10-Apr-97	01-Apr-18		-
Pollution Control, Series 2001 (Non-AMT)	Auction	10-Apr-01	01-Apr-18		-
Pollution Control, Series 2001 (AMT)	Auction	10-Apr-01	01-Apr-18		-
Mortgage Bonds due 2025 (b)	7.500%	01-Dec-04	15-Jul-25		-
Mortgage Bonds, due 2016	9.375%	22-Mar-93	01-Feb-23		-
Mortgage Bonds, due 2008	8.875%	22-Mar-93	01-Feb-23		-
Mortgage Bonds, due 2015	10.750%	01-Mar-95	01-Dec-24		-
Mortgage Bonds, due 2028	variable	01-May-01	01-Nov-28		-
9.875%-12.625% Mtg Bonds due 2004-2016	multiple	multiple	01-Jul-16		-
12% - 14.5% Mtg Bonds & Debentures due 1989	multiple	12-Sep-86	01-Sep-16		-
Variable Rate LT Debt, due 2017	variable	01-May-01	01-Mar-17		-
Pollution Control Bonds, Series C	10.750%	15-Dec-93	01-Nov-28		-
Pollution Control Bonds, Series D	11.625%	01-May-94	01-Feb-24		-
Pollution Control Bonds, Series E	10.750%	29-Jul-87	01-Apr-17		-
Pollution Control Bonds, Series F, G & H	7.625%	02-Jun-97	01-Apr-32		-
Pollution Control Bonds, Series I	5.400%	06-Mar-98	01-Mar-28		-
Illinois Power Capital LP MIPS		30-May-00	01-Dec-43		-
Illinois Power Financing I, TOPrS		30-Sep-01	01-Dec-45		-
AmerenIP LONG-TERM DEBT					\$1,150,070,000

Carrying Value = Face Amount Outstanding less Unamortized Discount, Issuance Expenses, and Loss on Reacquired Debt

$$C10 = C6 - C7 - C8 - C9$$

Annualized Interest Expense = Annual Coupon Interest plus Annual Amortization of Discount, Issuance Expenses, and Loss on Reacquired Debt

$$C15 = C11 + C12 + C13 + C14$$

Embedded Cost = Annualized Interest Expense divided by Carrying Value

$$C16 = C15 / C10$$

Note: For reacquired issues, Issued Date is the date reacquired and maturity date is the date the amortization period ends for the Unamortized Loss balance.

(a) Annualized coupon interest (C11) includes annual bond insurance premiums, where applicable.

(b) Unamortized gains associated with reacquired debt are netted against the unamortized loss balances.

AMERENIP
Embedded Cost of Long-Term Debt

'At December 31, 2012

SERIES C1	UNAMORTIZED BALANCES (b)			CARRYING VALUE C10	ANNUALIZED COUPON INT.(a) C11	ANNUALIZED AMORTIZATION (b)			ANNUALIZED INT. EXP. C15	EMBEDDED COST C16
	DISC/(PREM) C7	DEBT EXP. C8	LOSS C9			DISC/(PREM) C12	DEBT EXP. C13	LOSS C14		
Senior Secured Notes	\$50,106	\$367,794		\$74,582,100	\$4,687,500	\$14,316	\$105,084		\$4,806,900	
Senior Secured Notes	\$135,169	\$1,228,321		\$248,636,510	\$15,312,500	\$27,492	\$249,828		\$15,589,820	
Senior Secured Notes	\$412,146	\$1,289,610		\$335,298,244	\$21,062,500	\$78,504	\$245,640		\$21,386,644	
Senior Secured Notes	\$3,705,561	\$2,325,534		\$393,968,905	\$39,000,000	\$626,292	\$393,048		\$40,019,340	
Pollution Control, Series 1994 A	\$2,465,554	\$676,172		\$32,473,274	\$2,030,055	\$222,456	\$61,008		\$2,313,519	
Pollution Control, Series 1998 A, B (a)		\$594,594		\$51,860,406	\$2,900,570		\$39,204		\$2,939,774	
Reacquired Issues:										
Pollution Control, Series 1997 A, B, C			\$1,541,295	(1,541,295)				\$293,580		
Pollution Control, Series 2001 (Non-AMT)			\$1,484,469	(1,484,469)				\$282,756		
Pollution Control, Series 2001 (AMT)			\$601,461	(601,461)				\$114,564		
Mortgage Bonds due 2025 (b)			\$191,065	(191,065)				\$15,096		
Mortgage Bonds, due 2016			\$1,358,226	(1,358,226)				\$133,596		
Mortgage Bonds, due 2008			\$684,786	(684,786)				\$67,356		
Mortgage Bonds, due 2015			\$480,337	(480,337)				\$40,308		
Mortgage Bonds, due 2028			\$811,110	(811,110)				\$51,228		
9.875%-12.625% Mtg Bonds due 2004-2016			\$23,226	(23,226)				\$6,636		
12% - 14.5% Mtg Bonds & Debentures due 1989			\$814,528	(814,528)				\$222,144		
Variable Rate LT Debt, due 2017			\$144,150	(144,150)				\$34,596		
Pollution Control Bonds, Series C			\$1,172,870	(1,172,870)				\$74,076		
Pollution Control Bonds, Series D			\$280,896	(280,896)				\$25,344		
Pollution Control Bonds, Series E			\$339,456	(339,456)				\$79,872		
Pollution Control Bonds, Series F, G & H			\$1,332,408	(1,332,408)				\$69,216		
Pollution Control Bonds, Series I			\$271,180	(271,180)				\$17,880		
Illinois Power Capital LP MIPS			\$2,037,532	(2,037,532)				\$65,904		
Illinois Power Financing I, TOPrS			\$2,154,624	(2,154,624)				\$67,332		
AmerenIP LONG-TERM DEBT	\$6,768,536	\$6,482,025	\$15,723,619	\$1,121,095,820	\$84,993,125	\$969,060	\$1,093,812	\$1,661,484	\$88,717,481	

Carrying Value = Face Amount Outstanding less Unamortized

C10 = C6 - C7 - C8 - C9

Annualized Interest Expense = Annual Coupon Interest plus Annual

C15 = C11 + C12 + C13 + C14

Embedded Cost = Annualized Interest Expense divided by Ca

C16 = C15 / C10

Note: For reacquired issues, Issued Date is the date reacquired and

(a) Annualized coupon interest (C11) includes annual bond in

(b) Unamortized gains associated with reacquired debt are not