

*Ameren*

*Ameren Postretirement Welfare Plans*

---

**Actuarial Valuation Report**

**Postretirement Welfare Cost for Fiscal Year Ending December 31, 2010**

**Employer Contributions for Plan Year Beginning January 1, 2010**

---

*December 2010*

TOWERS WATSON 

# *Table of Contents*

*Management Summary of Valuation Results*..... *MS*

*Supplemental Information*..... *SI*

## *Management Summary of Valuation Results*

<i>Financial Results .....</i>	<i>MS-1</i>
<i>Highlights .....</i>	<i>MS-2</i>
<i>Postretirement Welfare Cost and Funded Position .....</i>	<i>MS-5</i>
<i>Employer Contributions.....</i>	<i>MS-6</i>
<i>Actuarial Certification, Reliances and Distribution.....</i>	<i>MS-7</i>

## Financial Results

This report summarizes the financial results for Ameren's postretirement welfare plans based on actuarial valuations as of January 1, 2010 and January 1, 2009. The following groups are included:

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>▸ VEBAs           <ul style="list-style-type: none"> <li>— Ameren Management Medical</li> <li>— Ameren Management Life Insurance</li> <li>— Ameren Union Medical</li> <li>— Ameren Union Life Insurance</li> <li>— Ameren Resources Management Medical</li> <li>— Ameren Resources Union Medical</li> <li>— AmerenCILCO MOT Medical</li> <li>— AmerenCILCO IBEW Medical</li> <li>— AmerenCILCO NCF&amp;O Medical</li> <li>— AmerenIP Management Medical</li> <li>— AmerenIP Management Life</li> <li>— AmerenIP Union Medical</li> <li>— AmerenIP Union Life</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>▸ Other           <ul style="list-style-type: none"> <li>— Ameren 401(h) Account</li> <li>— AmerenCILCO 401(h) Account</li> <li>— AmerenIP 401(h) Account</li> <li>— Ameren Resources Life Insurance</li> <li>— AmerenCILCO MOT Life Insurance</li> </ul> </li> </ul> |
|--|--|

	<b>January 1, 2010</b>	<b>January 1, 2009</b>
<b>Postretirement Welfare Cost</b>		
Amount	\$ 20,409,697	\$ 34,155,448
Percent of covered pay	2.7%	4.6%
<b>Funded Position</b>		
Accumulated postretirement benefit obligation [APBO]	\$ 1,011,990,378	\$ 1,091,487,672
Fair value of assets [FV]	673,029,679	540,847,786
APBO funded percentage [FV ÷ APBO]	66.5%	49.6%
<b>Employer Contributions</b>		
Funding policy	\$ 33,258,000	\$ 46,514,000
Percent of covered pay	4.3%	6.3%
Expected benefit payments and expenses, net of participant contributions and the expected Medicare Part D subsidy	\$ 59,458,598	\$ 65,649,247
Percent of covered pay	7.8%	8.9%

## 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:

	<b>December 31, 2009</b>	<b>December 31, 2008</b>
30-year Treasury	4.63%	2.69%
Merrill Lynch 10+ year High Quality	5.91%	5.92%
Moody's Aa	5.49%	5.54%

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:

	<b>January 1, 2010</b>	<b>January 1, 2009</b>
Discount rate for obligations	5.75%	5.75%
Rate of return on assets	8.00%	8.00%
Assumed tax rate on investment income – VEBA*	25.00%	25.00%
Salary increase rate	3.50%	4.00%

\*Does not apply to the following VEBAs:

- 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:

	<b>January 1, 2010</b>	<b>January 1, 2009</b>
Discount rate for normal cost and actuarial accrued liability:		
▸ VEBA	8.00%	8.00%
▸ 401(h)	8.00%	8.00%
Salary increase rate	3.50%	4.00%

### **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:

	<b>January 1, 2010</b>		<b>January 1, 2009</b>	
	<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	6.50%	6.50%	7.00%	7.00%
▸ Ultimate	5.00%	5.00%	5.00%	5.00%
▸ Year ultimate reached	2013	2013	2013	2013

The per capita cost used in the 2009 and 2010 valuations are:

	<i>Under age 65</i>	<i>Age 65 and over</i>
2009 Valuation:		
▸ 2009 assumed per capita cost	\$ 8,800	\$ 4,485
▸ Assumed trend to 2010	7.00%	7.00%
▸ 2010 assumed per capita cost	\$ 9,416	\$ 4,799
2010 Valuation:		
▸ 2010 assumed per capita cost	8,078	4,105

Compared to the 2009 assumed per capita cost, the 2010 assumed per capita cost in the 2010 valuation is 8.2% lower prior to age 65 and 8.5% 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, 2009, the plan's portfolio achieved a 24.3% investment return, while the capital markets performed as follows:

Large equities [S&P 500]	26.46%
Intermediate/small equities [Russell 2500]	34.39%
Non-U.S. equities [Morgan Stanley EAFE]	32.46%
Bonds [Barclays' Capital Aggregate]	5.93%
Cash equivalents [Citi 3 Month T-Bill]	0.16%

### **Plan Changes**

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

## 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 generally accepted accounting principles in the U.S. ("U.S. GAAP"). The Fiscal 2010 postretirement welfare cost for the plan is \$20.4 million or 2.7% of covered pay.

Funded position 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 66.5% as of January 1, 2010, based on the fair value of assets of \$673.0 million and an APBO of \$1,012.0 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>
2010	\$ 20,409,697	2.7%	66.5%	5.75%
2009	34,155,448	4.6	49.5	5.75
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

## Employer Contributions

Employer contributions are used to fund the cost of postretirement benefits in excess of participant contributions. For 2009, employer contributions were \$46.5 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 2010, the contribution under the funding policy is \$33.3 million, or 4.3% of covered pay.

---

<b>History of Contributions</b>		
<i>Fiscal year</i>	<i>Employer contributions</i>	<i>Retiree contributions</i>
2010 (expected)	\$ 33,258,000	\$ 12,242,205
2009	46,514,000	16,415,837
2008	44,359,000	14,020,702
2007	49,225,294	11,480,898
2006	74,511,675	9,815,478

---

## Actuarial Certification, Reliances and Distribution

Ameren retained Towers Watson Pennsylvania Inc. (“Towers Watson”) to perform a valuation of its postretirement welfare plan for the purpose of determining its costs in accordance with U.S. GAAP. This valuation has been conducted in accordance with generally accepted actuarial principles and practices.

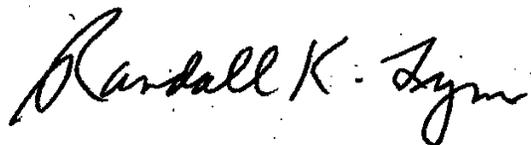
The consulting actuaries are members of the Society of Actuaries and other professional actuarial organizations and meet their “General Qualification Standard for Prescribed Statements of Actuarial Opinions” relating to pension and other postretirement benefit plans.

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 costs have been selected by the plan sponsor, with the concurrence of Towers Watson. ASC 715-60 (formerly FAS 106) requires that each significant assumption “individually represent the best estimate of a particular future event.”

The results shown in this report are reasonable actuarial results. However, a different set of results could also be considered reasonable actuarial results, since the Actuarial Standards of Practice describe a “best-estimate range” for each assumption, rather than a single best-estimate value. 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 plans. 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 this report, in which case Ameren will use best efforts to notify Towers Watson 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 Watson’s prior written consent.



Randall K. Lynn, FSA  
Towers Watson  
December 2010



Russell J. Polcyn, CFA, FSA

## *Supplemental Information*

<i>Fair Value of Assets for Postretirement Welfare Cost</i> .....	<i>SI-1</i>
<i>Change in Actuarial Present Value of Benefit Obligation for SOP 01-2</i> .....	<i>SI-2</i>
<i>Summaries</i>	
<i>Postretirement Welfare Cost Valuation Summaries by Plan</i> .....	<i>SI-3</i>
<i>Employer Contribution Valuation Summaries by Plan</i> .....	<i>SI-22</i>
<i>Other Information</i>	
<i>Actuarial Assumptions and Methods</i> .....	<i>SI-38</i>
<i>Participant Data</i> .....	<i>SI-44</i>
<i>Plan Provisions</i> .....	<i>SI-46</i>

## Fair Value of Assets for Postretirement Welfare Cost

Plan	Assets as of 1/1/2009	Employer contributions	Participant contributions	Disbursements	Investment return, net of taxes	Asset transfer	Estimated Medicare Part D Reimbursements	Assets as of 1/1/2010	Rate of return
Ameren Management Medical	\$ 149,805,682	\$ 5,900,000	\$ 5,328,992	\$ (14,255,894)	\$ 21,412,237	\$ 0	\$ 1,414,448	\$ 169,605,465	14.43%
Ameren Management Life	20,218,683	3,000,000	0	(969,656)	6,807,401	0	0	29,056,428	32.17%
Ameren Union Medical	199,663,158	6,800,000	8,175,777	(26,773,432)	58,892,787	0	2,577,328	249,335,618	30.33%
Ameren Union Life	24,397,494	3,500,000	0	(2,056,926)	7,981,732	0	0	33,822,300	31.84%
Resources Management Medical	5,426,483	164,000	303,587	(611,461)	1,008,254	0	15,704	6,306,567	18.82%
Resources Union Medical	21,171,992	0	677,442	(2,006,953)	6,378,911	0	39,862	26,261,254	31.04%
Resources Life	0	0	0	0	0	0	0	0	0.00%
AmerenCILCO MOT Life	0	0	0	0	0	0	0	0	0.00%
AmerenCILCO MOT Medical	28,312,220	5,500,000	270,305	(5,514,612)	4,010,900	0	367,059	32,945,872	14.11%
AmerenCILCO IBEW Medical	12,776,331	400,000	177,223	(3,481,103)	3,299,568	0	385,851	13,557,870	28.90%
AmerenCILCO NCF&O Medical	947,439	1,250,000	67,029	(1,056,739)	191,321	0	96,700	1,495,750	17.84%
AmerenIP Management Medical	15,669,250	6,600,000	526,835	(3,918,268)	1,481,158	0	1,109	20,360,084	8.59%
AmerenIP Management Life	973,275	500,000	0	(151,635)	336,430	0	0	1,658,070	29.61%
AmerenIP Union Medical	59,675,458	12,600,000	888,647	(5,620,292)	18,509,988	0	0	86,053,801	29.21%
AmerenIP Union Life	1,810,321	300,000	0	(127,717)	588,086	0	0	2,570,690	31.11%
<b>Grand Total</b>	<b>\$ 540,847,786</b>	<b>\$ 46,514,000</b>	<b>\$ 16,415,837</b>	<b>\$ (66,544,688)</b>	<b>\$ 130,898,773</b>	<b>\$ 0</b>	<b>\$ 4,898,061</b>	<b>\$ 673,029,769</b>	

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

Plan	Actuarial present value of benefit obligation as of 1/1/2009	Change during 2009							Actuarial present value of benefit obligation as of 1/1/2010
		Additional benefits accumulated	Effect of time value of money	Benefits paid	Assumption changes	Plan change	Actuarial (gain)/loss	Liability transfer	
Ameren Management Medical	221,829,907	3,449,623	12,339,668	(14,658,839)	(25,272,834)	0	7,869,307	0	205,556,832
Ameren Management Life	47,663,356	1,014,857	2,658,920	(2,882,823)	2,293,541	0	789,229	0	51,537,080
Ameren Union Medical	359,424,305	4,988,513	19,907,919	(26,773,432)	(40,679,054)	0	16,412,334	0	333,280,585
Ameren Union Life	53,302,560	1,755,525	3,005,231	(2,104,770)	2,265,450	0	(30,522)	0	58,193,474
Resource Management Medical	15,852,222	499,419	893,947	(619,288)	(1,093,628)	0	(1,377,930)	0	14,154,742
Resource Union Medical	43,160,836	1,077,415	2,424,855	(2,006,953)	(4,619,696)	0	(1,549,812)	0	38,486,645
Resource Life	2,414,680	101,101	136,695	(75,799)	111,294	0	(118,114)	0	2,569,857
CILCORP MOT Medical	66,167,237	925,361	3,642,412	(5,721,856)	(7,252,380)	0	5,412,398	0	63,173,172
CILCORP IBEW Medical	36,586,152	451,879	2,005,021	(3,481,103)	(4,163,610)	0	2,399,136	0	33,797,475
CILCORP NCF&O Medical	14,898,084	0	826,683	(1,056,739)	(2,555,916)	0	(625,364)	0	11,486,748
CILCORP MOT Life	1,053,066	79,054	60,446	(3,700)	83,984	0	122,411	0	1,395,261
AmerenIP Management Medical	62,009,290	152,473	3,451,617	(4,018,494)	(10,185,754)	0	(612,911)	0	50,796,221
AmerenIP Management Life	4,597,026	11,352	260,011	(152,331)	186,863	0	(274,352)	0	4,628,569
AmerenIP Union Medical	158,054,970	3,029,021	8,928,836	(5,620,292)	(19,825,205)	0	(6,316,909)	0	138,250,421
AmerenIP Union Life	4,473,981	20,823	253,633	(127,717)	206,703	0	(144,127)	0	4,683,296
<b>Grand Total</b>	<b>\$ 1,091,487,672</b>	<b>\$ 17,556,416</b>	<b>\$ 60,795,894</b>	<b>\$ (69,304,136)</b>	<b>\$ (110,500,242)</b>	<b>\$ -</b>	<b>\$ 21,954,774</b>	<b>\$ -</b>	<b>\$ 1,011,990,378</b>

## 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 ASC 715-60, formerly 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 ASC 715 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 ASC 715-60.

### 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.

## 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

	1/1/2010	1/1/2009		1/1/2010	1/1/2009	
<b>A – Assets</b>				<b>F – Postretirement Welfare Cost</b>		
1. Fair value	\$ 169,605,465	\$ 149,805,682	1.	Service cost	\$ 3,843,333	\$ 3,449,623
2. Unrecognized investment losses (gains)	<u>15,214,906</u>	<u>33,401,470</u>	2.	Interest cost	11,675,061	12,550,895
3. Market-related value	\$ 184,820,371	\$ 183,207,152	3.	Expected return on assets	(10,708,112)	(10,572,494)
<b>B – Obligations</b>			4.	Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a)	transition obligation (asset)	0	0
a) current retirees	\$ 127,169,540	\$ 143,646,677	b)	prior service cost (credit)	(1,424,000)	(1,424,000)
b) other participants fully eligible for Benefits	1,991,873	1,938,742	c)	net loss (gains)	<u>(11,176)</u>	<u>1,877,735</u>
c) other active participants	<u>76,395,419</u>	<u>76,244,488</u>	5.	Postretirement welfare cost	\$ 3,375,106	\$ 5,881,759
d) total	\$ 205,556,832	\$ 221,829,907	6.	Percent of covered pay	1.2%	2.1%
<b>C – Funded Status [FV – APBO]</b>			7.	Per active participant	\$ 1,219	\$ 2,186
	\$ (35,951,367)	\$ (72,024,225)	<b>G – Change in Postretirement Welfare Cost</b>			
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>			1.	Postretirement welfare cost prior year	\$ 5,881,759	\$ 5,866,566
1. Net actuarial loss/(gain)	\$ 15,103,149	\$ 52,178,821	2.	Change from prior year:		
2. Prior service cost/(credit)	(12,352,204)	(13,776,204)	a)	expected based on prior valuation	433,445	(1,119,276)
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	b)	experience loss (gain) from liabilities	1,208,516	1,223,915
4. Net amount unrecognized	\$ 2,750,945	\$ 38,402,617	c)	experience loss (gain) from assets	(433,589)	1,950,757
<b>E – Effect of Change in Health Care Cost Trend</b>			d)	assumption changes	(3,715,025)	(689,679)
1. 1% point increase in:			e)	plan amendments	0	0
a) sum of service cost and interest cost	\$ 73,826	\$ (166,085)	f)	internal Ameren transfers	<u>0</u>	<u>(1,352,524)</u>
b) APBO	2,075,173	755,336	3.	Postretirement welfare cost current year	\$ 3,375,106	\$ 5,881,759
2. 1% point decrease in:			<b>H – Expected Benefits and Expenses</b>			
a) sum of service cost and interest cost	(109,110)	106,984	1.	Gross disbursements	\$ 17,219,595	\$ 19,941,583
b) APBO	(2,510,376)	(1,625,017)	2.	Participant contributions	<u>4,328,139</u>	<u>5,736,852</u>
			3.	Disbursements	\$ 12,891,456	\$ 14,204,731
			<b>I – Participant Data</b>			
			1.	Number of participants:		
			a)	actives	2,769	2,691
			b)	retired and surviving spouses	2,288	2,265
			c)	dependents	1,194	1,190
			2.	Total pay (\$000)	\$ 288,221	\$ 276,111
			<b>J – Key Economic Assumptions</b>			
			1.	Discount rate	5.75%	5.75%
			2.	Rate of return on assets	8.00%	8.00%
			3.	Assumed VEBA tax rate	25.00%	25.00%
			4.	Health care cost trend rate		
			a)	current	6.50%	7.00%
			b)	ultimate	5.00%	5.00%
			c)	year ultimate reached	2013	2013

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## Ameren Management Life – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>				<b>F – Postretirement Welfare Cost</b>	
1. Fair value	\$ 29,056,428	\$ 20,218,683		1. Service cost	\$ 1,054,919
2. Unrecognized investment losses (gains)	<u>1,446,611</u>	<u>7,217,143</u>		2. Interest cost	2,941,668
3. Market-related value	\$ 30,503,039	\$ 27,435,826		3. Expected return on assets	(2,326,250)
<b>B – Obligations</b>				4. Amortization of:	
1. Accumulated postretirement benefit obligation [APBO]:				a) transition obligation (asset)	902,593
a) current retirees	\$ 36,437,956	\$ 32,910,123		b) prior service cost (credit)	39,202
b) other participants fully eligible for Benefits	8,476,399	8,317,224		c) net loss (gains)	<u>885,476</u>
c) other active participants	<u>6,622,725</u>	<u>6,436,009</u>		5. Postretirement welfare cost	\$ 3,497,608
d) total	\$ 51,537,080	\$ 47,663,356		6. Percent of covered pay	1.2%
<b>C – Funded Status [FV – APBO]</b>				7. Per active participant	\$ 1,263
	\$ (22,480,652)	\$ (27,444,673)		<b>G – Change in Postretirement Welfare Cost</b>	
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>				1. Postretirement welfare cost prior year	\$ 3,119,086
1. Net actuarial loss/(gain)	\$ 10,301,366	\$ 12,529,511		2. Change from prior year:	
2. Prior service cost/(credit)	314,272	353,474		a) expected based on prior valuation	113,273
3. Transition obligation/(asset)	<u>2,707,780</u>	<u>3,610,373</u>		b) experience loss (gain) from liabilities	42,457
4. Net amount unrecognized	\$ 13,323,418	\$ 16,493,358		c) experience loss (gain) from assets	(211,955)
<b>E – Effect of Change in Health Care Cost Trend</b>				d) assumption changes	434,747
1. 1% point increase in:				e) plan amendments	0
a) sum of service cost and interest cost	N/A	N/A		f) internal Ameren transfers	<u>0</u>
b) APBO	N/A	N/A		3. Postretirement welfare cost current year	\$ 3,497,608
2. 1% point decrease in:				<b>H – Expected Benefits and Expenses</b>	
a) sum of service cost and interest cost	N/A	N/A		1. Gross disbursements	\$ 2,905,723
b) APBO	N/A	N/A		2. Participant contributions	<u>0</u>
<b>F – Effect of Change in Health Care Cost Trend</b>				3. Disbursements	\$ 2,905,723
1. 1% point increase in:				<b>I – Participant Data</b>	
a) sum of service cost and interest cost	N/A	N/A		1. Number of participants:	
b) APBO	N/A	N/A		a) actives	2,769
<b>G – Effect of Change in Health Care Cost Trend</b>				b) retired and surviving spouses	1,882
1. 1% point increase in:				c) dependents	0
a) sum of service cost and interest cost	N/A	N/A		2. Total pay (\$000)	\$ 288,221
b) APBO	N/A	N/A		<b>J – Key Economic Assumptions</b>	
<b>H – Effect of Change in Health Care Cost Trend</b>				1. Discount rate	5.75%
1. 1% point increase in:				2. Rate of return on assets	8.00%
a) sum of service cost and interest cost	N/A	N/A		3. Assumed VEBA tax rate	N/A
b) APBO	N/A	N/A		4. Health care cost trend rate	N/A

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## Ameren Union Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>F – Postretirement Welfare Cost</b>		
1. Fair value	\$ 249,335,618	\$ 199,663,158	1. Service cost	\$ 5,384,334	\$ 4,988,513
2. Unrecognized investment losses (gains)	<u>23,373,946</u>	<u>76,728,534</u>	2. Interest cost	18,892,114	20,299,309
3. Market-related value	\$ 272,709,564	\$ 276,391,692	3. Expected return on assets	(21,012,567)	(21,205,686)
<b>B – Obligations</b>			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 204,005,738	\$ 234,931,418	b) prior service cost (credit)	(1,650,551)	(1,650,551)
b) other participants fully eligible for benefits	6,623,907	5,246,934	c) net loss (gains)	<u>1,952,073</u>	<u>4,362,718</u>
c) other active participants	<u>122,650,940</u>	<u>119,245,953</u>	5. Postretirement welfare cost	\$ 3,565,403	\$ 6,794,303
d) total	\$ 333,280,585	\$ 359,424,305	6. Percent of covered pay	1.4%	2.8%
<b>C – Funded Status [FV – APBO]</b>	\$ (83,944,967)	\$ (159,761,147)	7. Per active participant	\$ 897	\$ 1,734
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>			<b>G – Change in Postretirement Welfare Cost</b>		
1. Net actuarial loss/(gain)	\$ 42,894,681	\$ 120,355,715	1. Postretirement welfare cost prior year	\$ 6,794,303	\$ 7,012,639
2. Prior service cost/(credit)	(13,450,513)	(15,101,064)	2. Change from prior year:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	2,178,649	(2,377,500)
4. Net amount unrecognized	\$ 29,444,168	\$ 105,254,651	b) experience loss (gain) from liabilities	2,521,525	(1,473,835)
<b>E – Effect of Change in Health Care Cost Trend</b>			c) experience loss (gain) from assets	(1,695,919)	4,825,439
1. 1% point increase in:			d) assumption changes	(6,233,155)	(1,004,547)
a) sum of service cost and interest cost	\$ 170,943	\$ (158,748)	e) plan amendments	0	0
b) APBO	3,835,415	1,891,468	f) internal Ameren transfers	<u>0</u>	<u>(187,893)</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ 3,565,403	\$ 6,794,303
a) sum of service cost and interest cost	(219,192)	69,273	<b>H – Expected Benefits and Expenses</b>		
b) APBO	(4,407,534)	(3,215,268)	1. Gross disbursements	\$ 27,072,672	\$ 32,710,950
<b>F – Key Economic Assumptions</b>			2. Participant contributions	<u>6,573,353</u>	<u>9,625,607</u>
1. Discount rate	5.75%	5.75%	3. Disbursements	\$ 20,499,319	\$ 23,085,343
2. Rate of return on assets	8.00%	8.00%	<b>I – Participant Data</b>		
3. Assumed VEBA tax rate	N/A	N/A	1. Number of participants:		
4. Health care cost trend rate			a) actives	3,973	3,919
a) current	6.50%	7.00%	b) retired and surviving spouses	3,702	3,775
b) ultimate	5.00%	5.00%	c) dependents	1,839	1,936
c) year ultimate reached	2013	2013	2. Total pay (\$000)	\$ 257,742	\$ 242,985

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## Ameren Union Life – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>					
1. Fair value	\$ 33,822,300	\$ 24,397,494		\$ 1,818,674	\$ 1,755,525
2. Unrecognized investment losses (gains)	<u>1,484,602</u>	<u>8,162,211</u>		3,377,710	3,101,898
3. Market-related value	<u>\$ 35,306,902</u>	<u>\$ 32,559,705</u>		(2,723,544)	(2,516,288)
<b>B – Obligations</b>					
1. Accumulated postretirement benefit obligation [APBO]:					
a) current retirees	\$ 35,311,272	\$ 33,484,966		1,092,880	1,092,880
b) other participants fully eligible for benefits	11,949,664	9,727,507		15,214	30,427
c) other active participants	<u>10,932,538</u>	<u>10,090,087</u>		<u>892,944</u>	<u>619,890</u>
d) total	<u>\$ 58,193,474</u>	<u>\$ 53,302,560</u>		\$ 4,473,878	\$ 4,084,332
<b>C – Funded Status [FV – APBO]</b>	\$ (24,371,174)	\$ (28,905,066)		1.7%	1.7%
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>				\$ 1,126	\$ 1,042
1. Net actuarial loss/(gain)	\$ 10,414,037	\$ 14,361,110		<b>F – Postretirement Welfare Cost</b>	
2. Prior service cost/(credit)	15,214	45,641		1. Service cost	\$ 1,818,674
3. Transition obligation/(asset)	<u>3,278,639</u>	<u>4,371,519</u>		2. Interest cost	3,377,710
4. Net amount unrecognized	<u>\$ 13,707,890</u>	<u>\$ 18,778,270</u>		3. Expected return on assets	(2,723,544)
				4. Amortization of:	
				a) transition obligation (asset)	1,092,880
				b) prior service cost (credit)	15,214
				c) net loss (gains)	<u>892,944</u>
				5. Postretirement welfare cost	\$ 4,473,878
				6. Percent of covered pay	1.7%
				7. Per active participant	\$ 1,126
				<b>G – Change in Postretirement Welfare Cost</b>	
				1. Postretirement welfare cost prior year	\$ 4,084,332
				2. Change from prior year:	
				a) expected based on prior valuation	303,338
				b) experience loss (gain) from liabilities	(75,805)
				c) experience loss (gain) from assets	(245,945)
				d) assumption changes	407,958
				e) plan amendments	0
				f) internal Ameren transfers	<u>0</u>
				3. Postretirement welfare cost current year	\$ 4,473,878
					\$ 4,084,332
				<b>H – Expected Benefits and Expenses</b>	
				1. Gross disbursements	\$ 2,574,740
				2. Participant contributions	<u>0</u>
				3. Disbursements	\$ 2,574,740
				<b>I – Participant Data</b>	
				1. Number of participants:	
				a) actives	3,973
				b) retired and surviving spouses	2,923
				c) dependents	0
				2. Total pay (\$000)	\$ 257,742
				<b>J – Key Economic Assumptions</b>	
				1. Discount rate	5.75%
				2. Rate of return on assets	8.00%
				3. Assumed VEBA tax rate	N/A
				4. Health care cost trend rate	N/A

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## Resources Management Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>F – Postretirement Welfare Cost</b>		
1. Fair value	\$ 6,306,567	\$ 5,426,483	1. Service cost	\$ 441,560	\$ 499,419
2. Unrecognized investment losses (gains)	<u>670,047</u>	<u>1,614,942</u>	2. Interest cost	822,615	924,670
3. Market-related value	\$ 6,976,614	\$ 7,041,425	3. Expected return on assets	(401,210)	(406,269)
<b>B – Obligations</b>			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 6,103,527	\$ 5,276,727	b) prior service cost (credit)	(380,643)	(380,643)
b) other participants fully eligible for benefits	260,100	244,388	c) net loss (gains)	<u>(120,930)</u>	<u>141,041</u>
c) other active participants	<u>7,791,115</u>	<u>10,331,107</u>	5. Postretirement welfare cost	\$ 361,392	\$ 778,218
d) total	\$ 14,154,742	\$ 15,852,222	6. Percent of covered pay	1.0%	1.9%
<b>C – Funded Status [FV – APBO]</b>			7. Per active participant	\$ 1,126	\$ 2,006
	\$ (7,848,175)	\$(10,425,739)	<b>G – Change in Postretirement Welfare Cost</b>		
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>			1. Postretirement welfare cost prior year	\$ 778,218	\$ 463,372
1. Net actuarial loss/(gain)	\$ (539,250)	\$ 3,025,348	2. Change from prior year:		
2. Prior service cost/(credit)	(3,194,425)	(3,575,068)	a) expected based on prior valuation	83,842	24,124
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	b) experience loss (gain) from liabilities	(349,438)	80,422
4. Net amount unrecognized	\$ (3,733,675)	\$ (549,720)	c) experience loss (gain) from assets	(24,080)	85,531
<b>E – Effect of Change in Health Care Cost Trend</b>			d) assumption changes	(127,150)	124,769
1. 1% point increase in:			e) plan amendments	0	0
a) sum of service cost and interest cost	\$ (15,896)	\$ (58,450)	f) internal Ameren transfers	<u>0</u>	<u>0</u>
b) APBO	(68,493)	(453,088)	3. Postretirement welfare cost current year	\$ 361,392	\$ 778,218
2. 1% point decrease in:			<b>H – Expected Benefits and Expenses</b>		
a) sum of service cost and interest cost	7,918	54,030	1. Gross disbursements	\$ 924,217	\$ 882,380
b) APBO	(38,311)	378,527	2. Participant contributions	<u>336,071</u>	<u>333,832</u>
			3. Disbursements	\$ 588,146	\$ 548,548
			<b>I – Participant Data</b>		
			1. Number of participants:		
			a) actives	321	388
			b) retired and surviving spouses	84	63
			c) dependents	56	42
			2. Total pay (\$000)	\$ 37,812	\$ 41,928
			<b>J – Key Economic Assumptions</b>		
			1. Discount rate	5.75%	5.75%
			2. Rate of return on assets	8.00%	8.00%
			3. Assumed VEBA tax rate	25.00%	25.00%
			4. Health care cost trend		
			a) current	6.50%	7.00%
			b) ultimate	5.00%	5.00%
			c) year ultimate reached	2013	2013

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## Resources Union Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>					
1. Fair value	\$ 26,261,254	\$ 21,171,992		\$ 1,006,235	\$ 1,077,415
2. Unrecognized investment losses (gains)	<u>2,403,522</u>	<u>8,081,458</u>		2,239,844	2,508,488
3. Market-related value	\$ 28,664,776	\$ 29,253,450		(2,250,285)	(2,291,548)
<b>B – Obligations</b>					
1. Accumulated postretirement benefit obligation [APBO]:					
a) current retirees	\$ 10,465,065	\$ 11,510,587		0	0
b) other participants fully eligible for Benefits	6,175,192	6,499,616		(704,481)	(704,481)
c) other active participants	<u>21,846,388</u>	<u>25,150,633</u>		<u>448,022</u>	<u>1,095,566</u>
d) total	\$ 38,486,645	\$ 43,160,836		\$ 739,335	\$ 1,685,440
<b>C – Funded Status [FV – APBO]</b>					
	\$ (12,225,391)	\$ (21,988,844)			
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>					
1. Net actuarial loss/(gain)	\$ 6,883,741	\$ 19,037,115			
2. Prior service cost/(credit)	(5,674,134)	(6,378,615)			
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>			
4. Net amount unrecognized	\$ 1,209,607	\$ 12,658,500			
<b>E – Effect of Change in Health Care Cost Trend</b>					
1. 1% point increase in:					
a) sum of service cost and interest cost	\$ 70,959	\$ 31,601			
b) APBO	656,980	237,483			
2. 1% point decrease in:					
a) sum of service cost and interest cost	(81,255)	(31,314)			
b) APBO	(854,662)	(308,076)			
<b>F – Postretirement Welfare Cost</b>					
1. Service cost					
2. Interest cost					
3. Expected return on assets					
4. Amortization of:					
a) transition obligation (asset)					
b) prior service cost (credit)					
c) net loss (gains)					
5. Postretirement welfare cost					
6. Percent of covered pay					
7. Per active participant					
<b>G – Change in Postretirement Welfare Cost</b>					
1. Postretirement welfare cost prior year				\$ 1,685,440	\$ 1,336,848
2. Change from prior year:					
a) expected based on prior valuation				346,444	(110,783)
b) experience loss (gain) from liabilities				(306,279)	(284,907)
c) experience loss (gain) from assets				(183,931)	494,072
d) assumption changes				(802,339)	250,210
e) plan amendments				0	0
f) internal Ameren transfers				<u>0</u>	<u>0</u>
3. Postretirement welfare cost current year				\$ 739,335	\$ 1,685,440
<b>H – Expected Benefits and Expenses</b>					
1. Gross disbursements				\$ 1,711,858	\$ 2,031,581
2. Participant contributions				<u>618,402</u>	<u>789,479</u>
3. Disbursements				\$ 1,093,456	\$ 1,242,102
<b>I – Participant Data</b>					
1. Number of participants:					
a) actives				481	526
b) retired and surviving spouses				163	153
c) dependents				110	104
2. Total pay (\$000)				\$ 32,513	\$ 35,307
<b>J – Key Economic Assumptions</b>					
1. Discount rate				5.75%	5.75%
2. Rate of return on assets				8.00%	8.00%
3. Assumed VEBA tax rate				N/A	N/A
4. Health care cost trend					
a) current				6.50%	7.00%
b) ultimate				5.00%	5.00%
c) year ultimate reached				2013	2013

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## Resources Life – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>F – Postretirement Welfare Cost</b>		
1. Fair value	\$ 0	\$ 0	1. Service cost	\$ 100,392	\$ 101,101
2. Unrecognized investment losses (gains)	<u>0</u>	<u>0</u>	2. Interest cost	152,162	143,586
3. Market-related value	<u>\$ 0</u>	<u>\$ 0</u>	3. Expected return on assets	0	0
<b>B – Obligations</b>			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	14,016	14,016
a) current retirees	\$ 1,230,099	\$ 999,265	b) prior service cost (credit)	15,814	19,616
b) other participants fully eligible for benefits	737,952	790,160	c) net loss (gains)	<u>22,567</u>	<u>26,597</u>
c) other active participants	<u>601,806</u>	<u>625,255</u>	5. Postretirement welfare cost	\$ 304,951	\$ 304,916
d) total	<u>\$ 2,569,857</u>	<u>\$ 2,414,680</u>	6. Percent of covered pay	0.4%	0.4%
<b>C – Funded Status [FV – APBO]</b>			7. Per active participant	\$ 380	\$ 334
	\$ (2,569,857)	\$ (2,414,680)	<b>G – Change in Postretirement Welfare Cost</b>		
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>			1. Postretirement welfare cost prior year	\$ 304,916	\$ 270,032
1. Net actuarial loss/(gain)	\$ 225,665	\$ 265,973	2. Change from prior year:		
2. Prior service cost/(credit)	99,906	119,522	a) expected based on prior valuation	7,302	9,458
3. Transition obligation/(asset)	<u>42,046</u>	<u>56,062</u>	b) experience loss (gain) from liabilities	(30,431)	4,272
4. Net amount unrecognized	<u>\$ 367,617</u>	<u>\$ 441,557</u>	c) experience loss (gain) from assets	0	0
			d) assumption changes	23,164	21,154
<b>E – Effect of Change in Health Care Cost Trend</b>			e) plan amendments	0	0
1. 1% point increase in:			f) internal Ameren transfers	<u>0</u>	<u>0</u>
a) sum of service cost and interest cost	N/A	N/A	3. Postretirement welfare cost current year	\$ 304,951	\$ 304,916
b) APBO	N/A	N/A	<b>H – Expected Benefits and Expenses</b>		
2. 1% point decrease in:			1. Gross disbursements	\$ 48,617	\$ 37,791
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	\$ 48,617	\$ 37,791
			<b>I – Participant Data</b>		
			1. Number of participants:		
			a) actives	802	914
			b) retired and surviving spouses	241	216
			c) dependents	0	0
			2. Total pay (\$000)	\$ 70,324	\$ 77,235
			<b>J – Key Economic Assumptions</b>		
			1. Discount rate	5.75%	5.75%
			2. Rate of return on assets	N/A	N/A
			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 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## AmerenCILCO MOT Life – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>					
1. Fair value	\$ 0	\$ 0			
2. Unrecognized investment losses (gains)	<u>0</u>	<u>0</u>			
3. Market-related value	\$ 0	\$ 0			
<b>B – Obligations</b>					
1. Accumulated postretirement benefit obligation [APBO]:					
a) current retirees	\$ 169,045	\$ 57,363			
b) other participants fully eligible for benefits	654,496	502,287			
c) other active participants	<u>571,720</u>	<u>493,416</u>			
d) total	\$ 1,395,261	\$ 1,053,066			
<b>C – Funded Status [FV – APBO]</b>					
	\$ (1,395,261)	\$ (1,053,066)			
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>					
1. Net actuarial loss/(gain)	\$ 505,071	\$ 336,952			
2. Prior service cost/(credit)	274,270	308,552			
3. Transition obligation/(asset)	<u>105,822</u>	<u>141,096</u>			
4. Net amount unrecognized	\$ 885,163	\$ 786,600			
<b>E – Effect of Change in Health Care Cost Trend</b>					
1. 1% point increase in:					
a) sum of service cost and interest cost	N/A	N/A			
b) APBO	N/A	N/A			
2. 1% point decrease in:					
a) sum of service cost and interest cost	N/A	N/A			
b) APBO	N/A	N/A			
<b>F – Postretirement Welfare Cost</b>					
1. Service cost	\$ 89,592	\$ 79,054			
2. Interest cost	85,212	65,027			
3. Expected return on assets	0	0			
4. Amortization of:					
a) transition obligation (asset)	35,274	35,274			
b) prior service cost (credit)	34,282	34,282			
c) net loss (gains)	<u>50,507</u>	<u>33,695</u>			
5. Postretirement welfare cost	\$ 294,867	\$ 247,332			
6. Percent of covered pay	0.5%	0.5%			
7. Per active participant	\$ 427	\$ 364			
<b>G – Change in Postretirement Welfare Cost</b>					
1. Postretirement welfare cost prior year	\$ 247,332	\$ 18,812			
2. Change from prior year:					
a) expected based on prior valuation	7,978	104,835			
b) experience loss (gain) from liabilities	20,266	9,486			
c) experience loss (gain) from assets	0	0			
d) assumption changes	19,291	16,128			
e) plan amendments	0	0			
f) internal Ameren transfers	<u>0</u>	<u>98,071</u>			
3. Postretirement welfare cost current year	\$ 294,867	\$ 247,332			
<b>H – Expected Benefits and Expenses</b>					
1. Gross disbursements	\$ 5,936	\$ 2,482			
2. Participant contributions	<u>0</u>	<u>0</u>			
3. Disbursements	\$ 5,936	\$ 2,482			
<b>I – Participant Data</b>					
1. Number of participants:					
a) actives	690	680			
b) retired and surviving spouses	38	14			
c) dependents	0	0			
2. Total pay (\$000)	\$ 57,549	\$ 54,150			
<b>J – Key Economic Assumptions</b>					
1. Discount rate	5.75%	5.75%			
2. Rate of return on assets	N/A	N/A			
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 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## AmerenCILCO MOT Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>					
1. Fair value	\$ 32,945,872	\$ 28,312,220			
2. Unrecognized investment losses (gains)	<u>2,178,634</u>	<u>5,454,232</u>			
3. Market-related value	\$ 35,124,506	\$ 33,766,452			
<b>B – Obligations</b>					
1. Accumulated postretirement benefit obligation [APBO]:					
a) current retirees	\$ 39,719,638	\$ 44,010,411			
b) other participants fully eligible for benefits	261,925	374,726			
c) other active participants	<u>23,191,609</u>	<u>21,782,100</u>			
d) total	\$ 63,173,172	\$ 66,167,237			
<b>C – Funded Status [FV – APBO]</b>	\$ (30,227,300)	\$ (37,855,017)			
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>					
1. Net actuarial loss/(gain)	\$ (4,913,005)	\$ (860,096)			
2. Prior service cost/(credit)	(5,251,847)	(5,808,045)			
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>			
4. Net amount unrecognized	\$ (10,164,852)	\$ (6,668,141)			
<b>E – Effect of Change in Health Care Cost Trend</b>					
1. 1% point increase in:					
a) sum of service cost and interest cost	\$ 4,361	\$ (69,592)			
b) APBO	226,678	(366,321)			
2. 1% point decrease in:					
a) sum of service cost and interest cost	(15,250)	59,631			
b) APBO	(353,169)	236,416			
<b>F – Postretirement Welfare Cost</b>					
1. Service cost	\$ 1,014,527	\$ 925,361			
2. Interest cost	3,563,758	3,702,169			
3. Expected return on assets	(1,974,992)	(1,863,661)			
4. Amortization of:					
a) transition obligation (asset)	0	0			
b) prior service cost (credit)	(556,198)	(556,198)			
c) net loss (gains)	<u>(709,164)</u>	<u>(1,631,433)</u>			
5. Postretirement welfare cost	\$ 1,337,931	\$ 1,576,238			
6. Percent of covered pay	2.3%	3.0%			
7. Per active participant	\$ 1,997	\$ 2,395			
<b>G – Change in Postretirement Welfare Cost</b>					
1. Postretirement welfare cost prior year	\$ 1,576,238	\$ 485,504			
2. Change from prior year:					
a) expected based on prior valuation	93,222	84,155			
b) experience loss (gain) from liabilities	876,283	(442,388)			
c) experience loss (gain) from assets	(85,889)	(109,086)			
d) assumption changes	(1,121,923)	258,660			
e) plan amendments	0	0			
f) internal Ameren transfers	<u>0</u>	<u>1,299,383</u>			
3. Postretirement welfare cost current year	\$ 1,337,931	\$ 1,576,238			
<b>H – Expected Benefits and Expenses</b>					
1. Gross disbursements	\$ 4,737,124	\$ 5,726,082			
2. Participant contributions	<u>255,928</u>	<u>235,240</u>			
3. Disbursements	\$ 4,481,196	\$ 5,490,842			
<b>I – Participant Data</b>					
1. Number of participants:					
a) actives	670	658			
b) retired and surviving spouses	638	632			
c) dependents	349	346			
2. Total pay (\$000)	\$ 57,549	\$ 53,008			
<b>J – Key Economic Assumptions</b>					
1. Discount rate	5.75%	5.75%			
2. Rate of return on assets	8.00%	8.00%			
3. Assumed VEBA tax rate	25.00%	25.00%			
4. Health care cost trend rate					
a) current	6.50%	7.00%			
b) ultimate	5.00%	5.00%			
c) year ultimate reached	2013	2013			

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## AmerenCILCO IBEW Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>					
1. Fair value	\$ 13,557,870	\$ 12,776,331		\$ 471,765	\$ 451,879
2. Unrecognized investment losses (gains)	<u>2,035,230</u>	<u>5,220,601</u>		1,900,368	2,039,450
3. Market-related value	<u>\$ 15,593,100</u>	<u>\$ 17,996,932</u>		(1,150,420)	(1,314,878)
<b>B – Obligations</b>					
1. Accumulated postretirement benefit obligation [APBO]:					
a) current retirees	\$ 21,754,161	\$ 24,798,580		0	0
b) other participants fully eligible for benefits	926,992	879,839		(1,149,565)	(1,149,565)
c) other active participants	<u>11,116,322</u>	<u>10,907,733</u>		<u>(750,579)</u>	<u>(704,944)</u>
d) total	<u>\$ 33,797,475</u>	<u>\$ 36,586,152</u>		\$ (678,431)	\$ (678,058)
<b>C – Funded Status [FV – APBO]</b>					
	\$ (20,239,605)	\$ (23,809,821)		N/A	N/A
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>					
1. Net actuarial loss/(gain)	\$ (5,470,560)	\$ (1,828,837)		N/A	N/A
2. Prior service cost/(credit)	(9,828,571)	(10,978,136)		N/A	N/A
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>			
4. Net amount unrecognized	<u>\$ (15,299,131)</u>	<u>\$ (12,806,973)</u>			
<b>E – Effect of Change in Health Care Cost Trend</b>					
1. 1% point increase in:					
a) sum of service cost and interest cost	\$ 14,945	\$ (9,053)			
b) APBO	235,700	6,262			
2. 1% point decrease in:					
a) sum of service cost and interest cost	(17,471)	11,598			
b) APBO	(275,074)	665			
<b>F – Postretirement Welfare Cost</b>					
1. Service cost					
2. Interest cost					
3. Expected return on assets					
4. Amortization of:					
a) transition obligation (asset)					
b) prior service cost (credit)					
c) net loss (gains)					
5. Postretirement welfare cost					
6. Percent of covered pay					
7. Per active participant					
<b>G – Change in Postretirement Welfare Cost</b>					
1. Postretirement welfare cost prior year				\$ (678,058)	\$ (506,393)
2. Change from prior year:					
a) expected based on prior valuation			378,634		651,569
b) experience loss (gain) from liabilities			371,109		(822,108)
c) experience loss (gain) from assets			(89,311)		(295,713)
d) assumption changes			(660,805)		152,984
e) plan amendments			0		0
f) internal Ameren transfers			<u>0</u>		<u>141,602</u>
3. Postretirement welfare cost current year				\$ (678,431)	\$ (678,058)
<b>H – Expected Benefits and Expenses</b>					
1. Gross disbursements				\$ 2,543,986	\$ 3,273,908
2. Participant contributions				<u>70,694</u>	<u>90,754</u>
3. Disbursements				\$ 2,473,292	\$ 3,183,154
<b>I – Participant Data</b>					
1. Number of participants:					
a) actives			295		284
b) retired and surviving spouses			391		404
c) dependents			220		226
2. Total pay (\$000)				\$ 18,221	\$ 19,511
<b>J – Key Economic Assumptions</b>					
1. Discount rate				5.75%	5.75%
2. Rate of return on assets				8.00%	8.00%
3. Assumed VEBA tax rate				N/A	N/A
4. Health care cost trend rate					
a) current				6.50%	7.00%
b) ultimate				5.00%	5.00%
c) year ultimate reached				2013	2013

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## AmerenCILCO NCF&O Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>F – Postretirement Welfare Cost</b>		
1. Fair value	\$ 1,495,750	\$ 947,439	1. Service cost	\$ 0	\$ 0
2. Unrecognized investment losses (gains)	<u>49,889</u>	<u>252,134</u>	2. Interest cost	633,751	822,039
3. Market-related value	\$ 1,545,639	\$ 1,199,573	3. Expected return on assets	(86,651)	(48,082)
<b>B – Obligations</b>			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 11,486,748	\$ 14,898,084	b) prior service cost (credit)	(15,439)	(15,439)
b) other participants fully eligible for benefits	0	0	c) net loss (gains)	<u>(1,077,987)</u>	<u>(833,168)</u>
c) other active participants	<u>0</u>	<u>0</u>	5. Postretirement welfare cost	\$ (546,326)	\$ (74,650)
d) total	\$ 11,486,748	\$ 14,898,084	6. Percent of covered pay	N/A	N/A
<b>C – Funded Status [FV – APBO]</b>	\$ (9,990,998)	\$ (13,950,645)	7. Per active participant	N/A	N/A
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>			<b>G – Change in Postretirement Welfare Cost</b>		
1. Net actuarial loss/(gain)	\$ (10,729,981)	\$ (8,071,545)	1. Postretirement welfare cost prior year	\$ (74,650)	\$ 315,237
2. Prior service cost/(credit)	(132,512)	(147,951)	2. Change from prior year:		
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	a) expected based on prior valuation	38,120	46,326
4. Net amount unrecognized	\$ (10,862,496)	\$ (8,227,496)	b) experience loss (gain) from liabilities	(97,764)	(297,326)
<b>E – Effect of Change in Health Care Cost Trend</b>			c) experience loss (gain) from assets	(6,446)	(20,967)
1. 1% point increase in:			d) assumption changes	(405,586)	(117,920)
a) sum of service cost and interest cost	\$ 25,444	\$ 20,789	e) plan amendments	0	0
b) APBO	442,506	361,542	f) internal Ameren transfers	<u>0</u>	<u>0</u>
2. 1% point decrease in:			3. Postretirement welfare cost current year	\$ (546,326)	\$ (74,650)
a) sum of service cost and interest cost	(30,319)	(23,346)	<b>H – Expected Benefits and Expenses</b>		
b) APBO	(527,294)	(406,026)	1. Gross disbursements	\$ 1,014,589	\$ 1,313,018
<b>F – Key Economic Assumptions</b>			2. Participant contributions	<u>71,434</u>	<u>92,445</u>
1. Discount rate	5.75%	5.75%	3. Disbursements	\$ 943,155	\$ 1,220,573
2. Rate of return on assets	8.00%	8.00%	<b>I – Participant Data</b>		
3. Assumed VEBA tax rate	N/A	N/A	1. Number of participants:		
4. Health care cost trend rate			a) actives	0	0
a) current	6.50%	7.00%	b) retired and surviving spouses	125	129
b) ultimate	5.00%	5.00%	c) dependents	77	80
c) year ultimate reached	2013	2013	2. Total pay (\$000)	\$ 0	\$ 0

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## AmerenIP Management Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>					
1. Fair value	\$ 20,360,084	\$ 15,669,250			
2. Unrecognized investment losses (gains)	<u>1,248,465</u>	<u>2,401,584</u>			
3. Market-related value	\$ 21,608,549	\$ 18,070,834			
<b>B – Obligations</b>					
1. Accumulated postretirement benefit obligation [APBO]:					
a) current retirees	\$ 46,082,295	\$ 57,185,961			
b) other participants fully eligible for benefits	1,098,408	1,571,501			
c) other active participants	<u>3,615,518</u>	<u>3,251,828</u>			
d) total	\$ 50,796,221	\$ 62,009,290			
<b>C – Funded Status [FV – APBO]</b>	\$(30,436,137)	\$(46,340,040)			
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>					
1. Net actuarial loss/(gain)	\$ (6,073,091)	\$ 6,154,060			
2. Prior service cost/(credit)	(2,484,092)	(2,732,074)			
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>			
4. Net amount unrecognized	\$ 8,557,183	\$ 3,421,986			
<b>E – Effect of Change in Health Care Cost Trend</b>					
1. 1% point increase in:					
a) sum of service cost and interest cost	\$ 243,476	\$ 340,788			
b) APBO	4,298,725	6,092,288			
2. 1% point decrease in:					
a) sum of service cost and interest cost	(219,876)	(288,774)			
b) APBO	(3,870,408)	(5,183,355)			
<b>F – Postretirement Welfare Cost</b>					
1. Service cost	\$ 169,127	\$ 152,473			
2. Interest cost	2,811,751	3,441,241			
3. Expected return on assets	(1,172,667)	(945,488)			
4. Amortization of:					
a) transition obligation (asset)	0	0			
b) prior service cost (credit)	(247,982)	(247,982)			
c) net loss (gains)	<u>(732,156)</u>	<u>375,248</u>			
5. Postretirement welfare cost	\$ 828,073	\$ 2,775,492			
6. Percent of covered pay	8.6%	31.2%			
7. Per active participant	7,460	25,699			
<b>G – Change in Postretirement Welfare Cost</b>					
1. Postretirement welfare cost prior valuation	\$ 2,775,492	\$ 3,082,969			
2. Change from prior valuation:					
a) expected based on prior valuation	(237,313)	(170,117)			
b) experience loss (gain) from liabilities	(91,488)	(399,412)			
c) experience loss (gain) from assets	(21,427)	(73,680)			
d) assumption changes	(1,597,191)	282,601			
e) plan amendments	0	0			
f) internal Ameren transfers	<u>0</u>	<u>53,131</u>			
3. Postretirement welfare cost current valuation	\$ 828,073	\$ 2,775,492			
<b>H – Expected Benefits and Expenses</b>					
1. Gross disbursements	\$ 4,204,844	\$ 4,703,214			
2. Participant contributions	<u>15,607</u>	<u>9,444</u>			
3. Disbursements	\$ 4,189,237	\$ 4,693,770			
<b>I – Participant Data</b>					
1. Number of participants:					
a) actives	111	108			
b) retired and surviving spouses	784	752			
c) dependents	436	454			
2. Total pay (\$000)	\$ 9,631	\$ 8,899			
<b>J – Key Economic Assumptions</b>					
1. Discount rate	5.75%	5.75%			
2. Rate of return on assets	8.00%	8.00%			
3. Assumed VEBA tax rate	25.00%	25.00%			
4. Health care cost trend rate					
a) current	6.50%	7.00%			
b) ultimate	5.00%	5.00%			
c) year ultimate reached	2013	2013			

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## AmerenIP Management Life – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>F – Postretirement Welfare Cost</b>		
1. Fair value	\$ 1,658,070	\$ 937,275	1. Service cost	\$ 11,168	\$ 11,352
2. Unrecognized investment losses (gains)	<u>(12,145)</u>	<u>262,822</u>	2. Interest cost	258,293	257,124
3. Market-related value	\$ 1,645,925	\$ 1,236,097	3. Expected return on assets	(119,921)	(88,013)
<b>B – Obligations</b>			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	285	285
a) current retirees	\$ 4,435,610	\$ 4,427,368	b) prior service cost (credit)	13,683	13,683
b) other participants fully eligible for benefits	125,093	103,131	c) net loss (gains)	<u>(15,206)</u>	<u>(10,445)</u>
c) other active participants	<u>67,866</u>	<u>66,527</u>	5. Postretirement welfare cost	\$ 148,302	\$ 183,986
d) total	\$ 4,628,569	\$ 4,597,026	6. Percent of covered pay	1.5%	2.1%
<b>C – Funded Status [FV – APBO]</b>			7. Per active participant	1,336	1,704
	\$ (2,970,499)	\$ (3,623,751)	<b>G – Change in Postretirement Welfare Cost</b>		
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>			1. Postretirement welfare cost prior year	\$ 183,986	\$ 223,559
1. Net actuarial loss/(gain)	\$ (164,201)	\$ 158,373	2. Change from prior year:		
2. Prior service cost/(credit)	137,421	151,104	a) expected based on prior valuation	(9,078)	(3,575)
3. Transition obligation/(asset)	<u>855</u>	<u>1,140</u>	b) experience loss (gain) from liabilities	(44,049)	(63,213)
4. Net amount unrecognized	\$ (25,925)	\$ 310,617	c) experience loss (gain) from assets	(12,960)	8,783
<b>E – Effect of Change in Health Care Cost Trend</b>			d) assumption changes	30,403	16,149
1. 1% point increase in:			e) plan amendments	0	0
a) sum of service cost and interest cost	N/A	N/A	f) internal Ameren transfers	<u>0</u>	<u>2,283</u>
b) APBO	N/A	N/A	3. Postretirement welfare cost current year	\$ 148,302	\$ 183,986
2. 1% point decrease in:			<b>H – Expected Benefits and Expenses</b>		
a) sum of service cost and interest cost	N/A	N/A	1. Gross disbursements	\$ 299,577	\$ 277,204
b) APBO	N/A	N/A	2. Participant contributions	<u>0</u>	<u>0</u>
<b>I – Participant Data</b>			3. Disbursements	\$ 299,577	\$ 277,204
1. Number of participants:			<b>I – Participant Data</b>		
a) actives	111	108	1. Number of participants:		
b) retired and surviving spouses	660	656	a) actives	111	108
c) dependents	0	0	b) retired and surviving spouses	660	656
2. Total pay (\$000)	\$ 9,631	\$ 8,899	c) dependents	0	0
<b>J – Key Economic Assumptions</b>			2. Total pay (\$000)	\$ 9,631	\$ 8,899
1. Discount rate	5.75%	5.75%	<b>J – Key Economic Assumptions</b>		
2. Rate of return on assets	8.00%	8.00%	1. Discount rate	5.75%	5.75%
3. Assumed VEBA tax rate	N/A	N/A	2. Rate of return on assets	8.00%	8.00%
4. Health care cost trend rate	N/A	N/A	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 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## AmerenIP Union Medical – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>F – Postretirement Welfare Cost</b>		
1. Fair value	\$ 86,053,801	\$ 59,675,458	1. Service cost	\$ 2,729,626	\$ 3,029,021
2. Unrecognized investment losses (gains)	<u>4,555,438</u>	<u>20,605,404</u>	2. Interest cost	7,931,119	9,073,019
3. Market-related value	\$ 90,609,239	\$ 80,280,862	3. Expected return on assets	(7,006,237)	(6,160,486)
<b>B – Obligations</b>			4. Amortization of:		
1. Accumulated postretirement benefit obligation [APBO]:			a) transition obligation (asset)	0	0
a) current retirees	\$ 64,075,785	\$ 73,543,235	b) prior service cost (credit)	(3,774)	(3,774)
b) other participants fully eligible for Benefits	29,091,985	32,289,424	c) net loss (gains)	<u>(1,039,500)</u>	<u>1,453,275</u>
c) other active participants	<u>45,082,651</u>	<u>52,222,311</u>	5. Postretirement welfare cost	\$ 2,611,234	\$ 7,391,055
d) total	\$ 138,250,421	\$ 158,054,970	6. Percent of covered pay	4.1%	12.2%
<b>C – Funded Status [FV – APBO]</b>			7. Per active participant	2,603	7,325
	\$ (52,196,620)	\$ (98,379,512)	<b>G – Change in Postretirement Welfare Cost</b>		
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>			1. Postretirement welfare cost prior valuation	\$ 7,391,055	\$ 8,289,367
1. Net actuarial loss/(gain)	\$ (5,839,563)	\$ 35,138,158	2. Change from prior valuation:		
2. Prior service cost/(credit)	(30,751)	(34,525)	a) expected based on prior valuation	367,849	1,328,179
3. Transition obligation/(asset)	<u>0</u>	<u>0</u>	b) experience loss (gain) from liabilities	(1,016,472)	(996,282)
4. Net amount unrecognized	\$ (5,870,314)	\$ 35,103,633	c) experience loss (gain) from assets	(555,727)	(981,367)
<b>E – Effect of Change in Health Care Cost Trend</b>			d) assumption changes	(3,575,471)	(295,133)
1. 1% point increase in:			e) plan amendments	0	0
a) sum of service cost and interest cost	\$ 1,836,576	\$ 2,158,052	f) internal Ameren transfers	<u>0</u>	<u>46,291</u>
b) APBO	19,198,273	23,358,529	3. Postretirement welfare cost current valuation	\$ 2,611,234	\$ 7,391,055
2. 1% point decrease in:			<b>H – Expected Benefits and Expenses</b>		
a) sum of service cost and interest cost	(1,488,362)	(1,731,655)	1. Gross disbursements	\$ 6,181,464	\$ 6,678,057
b) APBO	<u>(16,092,228)</u>	<u>(19,175,082)</u>	2. Participant contributions	<u>0</u>	<u>0</u>
<b>I – Participant Data</b>			3. Disbursements	\$ 6,181,464	\$ 6,678,057
1. Number of participants:			<b>J – Key Economic Assumptions</b>		
a) actives	1,003	1,009	1. Discount rate	5.75%	5.75%
b) retired and surviving spouses	1,272	1,327	2. Rate of return on assets	8.00%	8.00%
c) dependents	621	646	3. Assumed VEBA tax rate	N/A	N/A
2. Total pay (\$000)	\$ 62,941	\$ 60,450	4. Health care cost trend rate		
			a) current	6.50%	7.00%
			b) ultimate	5.00%	5.00%
			c) year ultimate reached	2013	2013

The Reconciliation of Funded Status differs from the amounts disclosed in Ameren's 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## AmerenIP Union Life – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>					
1. Fair value	\$ 2,570,690	\$ 1,810,321			
2. Unrecognized investment losses (gains)	<u>130,487</u>	<u>633,703</u>			
3. Market-related value	\$ 2,701,177	\$ 2,449,024			
<b>B – Obligations</b>					
1. Accumulated postretirement benefit obligation [APBO]:					
a) current retirees	\$ 3,760,800	\$ 3,585,016			
b) other participants fully eligible for Benefits	526,589	501,077			
c) other active participants	<u>395,907</u>	<u>387,888</u>			
d) total	\$ 4,683,296	\$ 4,473,981			
<b>C – Funded Status [FV – APBO]</b>					
	\$ (2,112,606)	\$ (2,663,660)			
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>					
1. Net actuarial loss/(gain)	\$ 297,618	\$ 634,206			
2. Prior service cost/(credit)	6	19			
3. Transition obligation/(asset)	<u>1,353</u>	<u>1,804</u>			
4. Net amount unrecognized	\$ 298,977	\$ 636,029			
<b>E – Effect of Change in Health Care Cost Trend</b>					
1. 1% point increase in:					
a) sum of service cost and interest cost	N/A	N/A			
b) APBO	N/A	N/A			
2. 1% point decrease in:					
a) sum of service cost and interest cost	N/A	N/A			
b) APBO	N/A	N/A			
<b>F – Postretirement Welfare Cost</b>					
1. Service cost	\$ 21,679	\$ 20,823			
2. Interest cost	262,506	251,594			
3. Expected return on assets	(204,981)	(186,433)			
4. Amortization of:					
a) transition obligation (asset)	451	451			
b) prior service cost (credit)	6	13			
c) net loss (gains)	<u>16,713</u>	<u>(450)</u>			
5. Postretirement welfare cost	\$ 96,374	\$ 85,998			
6. Percent of covered pay	0.2%	0.1%			
7. Per active participant	96	85			
<b>G – Change in Postretirement Welfare Cost</b>					
1. Postretirement welfare cost prior valuation	\$ 85,998	\$ 39,567			
2. Change from prior valuation:					
a) expected based on prior valuation	17,868	61,180			
b) experience loss (gain) from liabilities	(23,636)	(23,163)			
c) experience loss (gain) from assets	(18,074)	(20,239)			
d) assumption changes	34,218	26,859			
e) plan amendments	0	0			
f) internal Ameren transfers	<u>0</u>	<u>1,795</u>			
3. Postretirement welfare cost current valuation	\$ 96,374	\$ 85,998			
<b>H – Expected Benefits and Expenses</b>					
1. Gross disbursements	\$ 286,351	\$ 245,363			
2. Participant contributions	<u>3,067</u>	<u>3,475</u>			
3. Disbursements	\$ 283,284	\$ 241,888			
<b>I – Participant Data</b>					
1. Number of participants:					
a) actives	1,003	1,009			
b) retired and surviving spouses	1,035	1,067			
c) dependents	0	0			
2. Total pay (\$000)	\$ 62,941	\$ 60,450			
<b>J – Key Economic Assumptions</b>					
1. Discount rate	5.75%	5.75%			
2. Rate of return on assets	8.00%	8.00%			
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 2009 financial statements because disclosures are prepared before the corresponding valuation results are available.

## Grand Total – Postretirement Welfare Cost Valuation Summary

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>					
1. Fair value	\$ 673,029,769	\$ 540,847,786	1. Service cost	\$ 18,156,931	\$ 17,556,416
2. Unrecognized investment losses (gains)	<u>54,779,632</u>	<u>170,041,238</u>	2. Interest cost	57,547,932	61,908,999
3. Market-related value	<u>\$ 727,809,401</u>	<u>\$ 710,889,024</u>	3. Expected return on assets	(51,137,837)	(49,696,619)
<b>B – Obligations</b>					
1. Accumulated postretirement benefit obligation [APBO]:			4. Amortization of:		
a) current retirees	\$ 612,207,279	\$ 685,265,781	a) transition obligation (asset)	2,045,499	2,045,499
b) other participants fully eligible for benefits	68,900,575	68,986,556	b) prior service cost (credit)	(6,014,432)	(5,995,410)
c) other active participants	<u>330,882,524</u>	<u>337,235,335</u>	c) net loss (gains)	<u>(188,396)</u>	<u>8,336,563</u>
d) total	<u>\$ 1,011,990,378</u>	<u>\$ 1,091,487,672</u>	5. Postretirement welfare cost	\$ 20,409,697	\$ 34,155,448
<b>C – Funded Status [FV – APBO]</b>					
	\$ (338,960,609)	\$ (550,639,886)	6. Percent of covered pay	2.7%	4.6%
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>					
1. Net actuarial loss/(gain)	\$ 52,895,676	\$ 253,406,864	7. Per active participant	2,121	3,564
2. Prior service cost/(credit)	(51,557,960)	(57,553,370)	<b>G – Change in Postretirement Welfare Cost</b>		
3. Transition obligation/(asset)	<u>6,136,495</u>	<u>8,181,994</u>	1. Postretirement welfare cost prior year	\$ 34,155,448	\$ 33,146,920
4. Net amount unrecognized	<u>\$ 7,474,211</u>	<u>\$ 204,035,488</u>	2. Change from prior year:		
<b>E – Effect of Change in Health Care Cost Trend</b>					
1. 1% point increase in:			a) expected based on prior valuation	4,123,572	(1,690,471)
a) sum of service cost and interest cost	\$ 2,424,635	\$ 2,089,299	b) experience loss (gain) from liabilities	3,004,794	(3,880,992)
b) APBO	30,900,957	31,883,499	c) experience loss (gain) from assets	(3,585,253)	6,707,580
2. 1% point decrease in:			d) assumption changes	(17,288,864)	(127,589)
a) sum of service cost and interest cost	(2,172,917)	(1,773,573)	e) plan amendments	0	0
b) APBO	<u>(28,929,056)</u>	<u>(29,297,216)</u>	f) internal Ameren transfers	<u>0</u>	<u>0</u>
<b>F – Postretirement Welfare Cost</b>					
<b>H – Expected Benefits and Expenses</b>					
<b>I – Participant Data</b>					
<b>J – Key Economic Assumptions</b>					
1. Discount rate					
2. Rate of return on assets					
3. Assumed VEBA tax rate					
4. Health care cost trend rate:					
a) first year					
b) ultimate					
c) year ultimate reached					

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

	Pre-Part D	Post-Part D		Pre-Part D	Post-Part D
<b>A – Assets</b>					
1. Fair value	\$ 673,029,769	\$ 673,029,769			
2. Unrecognized investment losses (gains)	<u>54,779,632</u>	<u>54,779,632</u>			
3. Market-related value	\$ 727,809,401	\$ 727,809,401			
<b>B – Obligations</b>					
1. Accumulated postretirement benefit obligation [APBO]:					
a) current retirees	\$ 672,811,345	\$ 612,207,279			
b) other participants fully eligible for benefits	68,900,575	68,900,575			
c) other active participants	<u>330,882,524</u>	<u>330,882,524</u>			
d) total	\$ 1,072,594,444	\$ 1,011,990,378			
<b>C – Funded Status [FV – APBO]</b>					
	\$ (399,564,675)	\$ (338,960,609)			
<b>D – Amounts Not Yet Recognized in Net Periodic Cost</b>					
1. Net actuarial loss/(gain)	\$ 79,238,409	\$ 52,895,676			
2. Prior service cost/(credit)	(52,351,752)	(51,557,960)			
3. Transition obligation/(asset)	<u>6,136,495</u>	<u>6,136,495</u>			
4. Net amount unrecognized	\$ 33,023,152	\$ 7,474,211			
<b>E – Effect of Change in Health Care Cost Trend</b>					
1. 1% point increase in:					
a) sum of service cost and interest cost	\$ 2,529,804	\$ 2,424,635			
b) APBO	32,730,000	30,900,957			
2. 1% point decrease in:					
a) sum of service cost and interest cost	(2,280,166)	(2,172,917)			
b) APBO	(30,794,256)	(28,929,056)			
<b>F – Postretirement Welfare Cost</b>					
1. Service cost	\$ 18,156,931	\$ 18,156,931			
2. Interest cost	60,913,065	57,547,932			
3. Expected return on assets	(50,987,956)	(51,137,837)			
4. Amortization of:					
a) transition obligation (asset)	2,045,499	2,045,499			
b) prior service cost (credit)	(6,106,933)	(6,014,432)			
c) net loss (gains)	<u>2,445,878</u>	<u>(188,396)</u>			
5. Postretirement welfare cost	\$ 26,466,484	\$ 20,409,697			
6. Percent of covered pay	3.5%	2.7%			
7. Per active participant	2,750	2,121			
<b>G – Change in Postretirement Welfare Cost</b>					
1. Postretirement welfare cost prior year	\$ 41,117,538	\$ 34,155,448			
2. Change from prior year:					
a) expected based on prior valuation	4,491,832	4,123,572			
b) experience loss (gain) from liabilities	3,219,893	3,004,794			
c) experience loss (gain) from assets	(3,585,252)	(3,585,253)			
d) assumption changes	(18,777,527)	(17,288,864)			
e) plan amendments	0	0			
f) internal Ameren transfers	0	0			
3. Postretirement welfare cost current year	\$ 26,466,484	\$ 20,409,697			
<b>H – Expected Benefits and Expenses</b>					
1. Gross disbursements	\$ 76,864,036	\$ 71,700,202			
2. Participant contributions	<u>13,186,446</u>	<u>12,241,604</u>			
3. Disbursements	\$ 63,677,590	\$ 59,458,598			
<b>I – Participant Data</b>					
1. Number of participants:					
a) actives	9,627	9,623			
b) retired and surviving spouses	9,446	9,446			
c) dependents	4,902	4,902			
2. Total pay (\$000)	\$ 764,629	\$ 764,629			
<b>J – Key Economic Assumptions</b>					
1. Discount rate	5.75%	5.75%			
2. Rate of return on assets	8.00%	8.00%			
3. Assumed VEBA tax rate	N/A	N/A			
4. Health care cost trend rate:					
a) first year	6.50%	6.50%			
b) ultimate	5.00%	5.00%			
c) year ultimate reached	2013	2013			

## 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

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 112,767,278	\$ 95,730,440	1. Qualified direct costs	\$ 18,372,294	\$ 23,690,192
2. Unrecognized investment losses (gains)	<u>11,920,835</u>	<u>19,146,088</u>	2. Permitted addition to qualified asset Account	120,443,056	203,368,453
3. Actuarial value [AV]	124,688,113	114,876,528	3. Investment income	(7,041,038)	(6,369,637)
<b>B – Normal Cost and Liabilities</b>			4. Participant contributions	<u>(4,328,139)</u>	<u>(5,602,360)</u>
1. Normal cost	\$ 6,298,145	\$ 7,543,883	5. Maximum deduction	127,446,173	215,086,648
2. Actuarial accrued liability [AAL]	242,802,424	315,146,725	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	285,118,313	365,027,207	7. Max. deductible employer contribution	127,446,173	215,086,648
<b>C – Funded Position</b>			8. Percent of covered pay	44.2%	77.9%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 118,114,311	\$ 200,270,197	9. Per active participant	\$ 46,026	\$ 79,928
2. AAL funded percentage [AV ÷ AAL]	51.4%	36.5%	<b>F – Participant Data</b>		
<b>D – Key Economic Assumptions</b>			1. Number of participants		
1. Discount rate for normal cost and AAL	8.00%	8.00%	a) actives	2,769	2,691
2. Assumed tax rate	25.00%	25.00%	b) retired and surviving spouses	2,288	2,265
3. Salary increase rate	4.50%	4.50%	c) dependents	1,194	1,190
4. Health care cost trend rate			2. Total pay (\$000)	\$ 288,221	\$ 276,111
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

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 29,056,428	\$ 20,218,828	1. Qualified direct costs	\$ 1,884,840	\$ 1,589,771
2. Unrecognized investment losses (gains)	<u>1,488,824</u>	<u>4,043,766</u>	2. Permitted addition to qualified asset Account	4,090,599	3,629,334
3. Actuarial value [AV]	30,545,252	24,262,594	3. Investment income	(2,503,061)	(1,996,330)
<b>B – Normal Cost and Liabilities</b>			4. Participant contributions	<u>0</u>	<u>0</u>
1. Normal cost	\$ 188,434	\$ 158,074	5. Maximum deduction	\$ 3,472,378	\$ 3,222,775
2. Actuarial accrued liability [AAL]	33,695,486	27,197,543	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	34,869,828	27,913,750	7. Max. deductible employer contribution	\$ 3,472,378	\$ 3,222,775
<b>C – Funded Position</b>			8. Percent of covered pay	1.2%	1.2%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 3,150,576	\$ 2,934,949	9. Per active participant	1,254	\$ 1,198
2. AAL funded percentage [AV ÷ AAL]	90.7%	89.2%	<b>F – Participant Data</b>		
<b>D – Key Economic Assumptions</b>			1. Number of participants		
1. Discount rate for normal cost and AAL	8.00%	8.00%	a) actives	\$ 2,769	\$ 2,691
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	1,882	1,843
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)	\$ 288,221	\$ 276,111

## Ameren Union Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2010	1/1/2009
<b>A – Assets</b>		
1. Market value	\$ 249,335,618	\$ 199,663,837
2. Unrecognized investment losses (gains)	<u>24,427,093</u>	<u>39,932,767</u>
3. Actuarial value [AV]	273,762,711	239,596,604
<b>B – Normal Cost and Liabilities</b>		
1. Normal cost	\$ 13,351,238	\$ 13,683,676
2. Actuarial accrued liability [AAL]	600,228,400	624,021,514
3. Present value of projected benefits	684,907,131	711,172,350
<b>C – Funded Position</b>		
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 326,465,689	\$ 384,424,910
2. AAL funded percentage [AV ÷ AAL]	45.6%	38.4%
<b>D – Key Economic Assumptions</b>		
1. Discount rate for normal cost and AAL	8.00%	8.00%
2. Assumed tax rate	0.00%	0.00%
3. Salary increase rate	4.50%	4.50%
4. Health care cost trend rate		
a) Current	6.50%	7.00%
b) Ultimate	5.00%	5.00%
c) Year ultimate reached	2013	2013

	1/1/2010	1/1/2009
<b>E – Maximum Deductible Contribution</b>		
1. Qualified direct costs	\$ 32,662,404	\$ 35,341,047
2. Permitted addition to qualified asset Account	431,993,224	479,161,533
3. Investment income	(20,761,279)	(18,048,793)
4. Participant contributions	<u>(6,573,353)</u>	<u>(9,625,607)</u>
5. Maximum deduction	437,320,996	486,828,180
6. Carryover contributions	<u>0</u>	<u>0</u>
7. Max. deductible employer contribution	437,320,996	486,828,180
8. Percent of covered pay	169.7%	200.4%
9. Per active participant	\$ 110,073	\$ 124,223
<b>F – Participant Data</b>		
1. Number of participants		
a) actives	3,973	3,919
b) retired and surviving spouses	3,702	3,775
c) dependents	1,839	1,936
2. Total pay (\$000)	\$ 257,742	\$ 242,985

## Ameren Union Life – Employer Contribution Valuation Summary – VEBA

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 33,822,300	\$ 24,397,560	1. Qualified direct costs	\$ 2,574,764	\$ 2,255,605
2. Unrecognized investment losses (gains)	<u>1,683,588</u>	<u>4,879,512</u>	2. Permitted addition to qualified asset account	20,265,425	21,313,773
3. Actuarial value [AV]	35,505,888	29,277,072	3. Investment income	(2,892,888)	(2,391,368)
<b>B – Normal Cost and Liabilities</b>			4. Participant contributions	<u>0</u>	<u>0</u>
1. Normal cost	\$ 675,631	\$ 636,105	5. Maximum deduction	19,947,301	21,178,010
2. Actuarial accrued liability [AAL]	50,457,941	45,601,572	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	54,117,673	49,013,832	7. Max. deductible employer contribution	19,947,301	21,178,010
<b>C – Funded Position</b>			8. Percent of covered pay	7.7%	8.7%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 14,952,053	\$ 16,324,500	9. Per active participant	\$ 5,021	\$ 5,404
2. AAL funded percentage [AV ÷ AAL]	70.4%	64.2%	<b>F – Participant Data</b>		
<b>D – Key Economic Assumptions</b>			1. Number of participants		
1. Discount rate for normal cost and AAL	8.00%	8.00%	a) actives	3,973	3,919
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	2,923	2,971
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)	\$ 257,742	\$ 242,985

## Ameren Resources Management Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 6,306,567	\$ 5,426,483	1. Qualified direct costs	\$ 950,051	\$ 899,191
2. Unrecognized investment losses (gains)	<u>711,084</u>	<u>1,085,297</u>	2. Permitted addition to qualified asset Account	13,419,665	20,768,567
3. Actuarial value [AV]	7,017,651	6,511,780	3. Investment income	(394,817)	(369,089)
<b>B – Normal Cost and Liabilities</b>			4. Participant contributions	<u>(336,071)</u>	<u>(300,918)</u>
1. Normal cost	\$ 695,350	\$ 1,086,884	5. Maximum deduction	13,638,828	20,997,751
2. Actuarial accrued liability [AAL]	19,507,908	25,037,942	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	24,495,144	32,437,621	7. Max. deductible employer contribution	13,638,828	20,997,751
<b>C – Funded Position</b>			8. Percent of covered pay	36.1%	50.1%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 12,490,257	\$ 18,526,162	9. Per active participant	\$ 42,489	\$ 54,118
2. AAL funded percentage [AV ÷ AAL]	36.0%	26.0%	<b>F – Participant Data</b>		
<b>D – Key Economic Assumptions</b>			1. Number of participants		
1. Discount rate for normal cost and AAL	8.00%	8.00%	a) actives	321	388
2. Assumed tax rate	25.00%	25.00%	b) retired and surviving spouses	84	63
3. Salary increase rate	4.50%	4.50%	c) dependents	56	42
4. Health care cost trend rate			2. Total pay (\$000)	\$ 37,812	\$ 41,928
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

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 26,261,254	\$ 21,171,992	1. Qualified direct costs	\$ 1,790,771	\$ 2,309,483
2. Unrecognized investment losses (gains)	<u>2,308,513</u>	<u>4,234,398</u>	2. Permitted addition to qualified asset Account	34,496,159	53,675,358
3. Actuarial value [AV]	28,569,767	25,406,390	3. Investment income	(2,215,328)	(1,941,908)
<b>B – Normal Cost and Liabilities</b>			4. Participant contributions	<u>(618,402)</u>	<u>(722,321)</u>
1. Normal cost	\$ 1,165,421	\$ 1,517,635	5. Maximum deduction	33,453,200	53,320,612
2. Actuarial accrued liability [AAL]	53,696,714	67,144,348	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	60,117,546	75,446,142	7. Max. deductible employer contribution	33,453,200	53,320,612
<b>C – Funded Position</b>			8. Percent of covered pay	102.9%	151.0%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 25,126,947	\$ 41,737,958	9. Per active participant	\$ 69,549	\$ 101,370
2. AAL funded percentage [AV ÷ AAL]	53.2%	37.8%	<b>F – Participant Data</b>		
<b>D – Key Economic Assumptions</b>			1. Number of participants		
1. Discount rate for normal cost and AAL	8.00%	8.00%	a) actives	481	526
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	163	153
3. Salary increase rate	4.50%	4.50%	c) dependents	110	104
4. Health care cost trend rate			2. Total pay (\$000)	\$ 32,513	\$ 35,307
a) Current	6.50%	7.00%			
b) Ultimate	5.00%	5.00%			
c) Year ultimate reached	2013	2013			

## AmerenCILCO MOT Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 24,630,340	\$ 20,085,235	1. Qualified direct costs	\$ 4,606,857	\$ 6,101,385
2. Unrecognized investment losses (gains)	<u>2,923,927</u>	<u>4,017,047</u>	2. Permitted addition to qualified asset Account	35,166,251	52,642,226
3. Actuarial value [AV]	27,554,267	24,102,282	3. Investment income	(1,650,481)	(1,443,647)
<b>B – Normal Cost and Liabilities</b>			4. Participant contributions	<u>(255,928)</u>	<u>(275,495)</u>
1. Normal cost	\$ 1,373,666	\$ 1,684,898	5. Maximum deduction	37,866,699	57,024,469
2. Actuarial accrued liability [AAL]	62,271,209	76,641,770	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	70,510,260	87,098,660	7. Max. deductible employer contribution	37,866,699	57,024,469
<b>C – Funded Position</b>			8. Percent of covered pay	65.8%	107.6%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 34,716,942	\$ 52,539,488	9. Per active participant	\$ 56,517	\$ 86,663
2. AAL funded percentage [AV ÷ AAL]	44.2%	31.4%	<b>F – Participant Data</b>		
<b>D – Key Economic Assumptions</b>			1. Number of participants		
1. Discount rate for normal cost and AAL	8.00%	8.00%	a) actives	670	658
2. Assumed tax rate	25.00%	25.00%	b) retired and surviving spouses	638	632
3. Salary increase rate	4.50%	4.50%	c) dependents	349	346
4. Health care cost trend rate			2. Total pay (\$000)	\$ 57,549	\$ 53,008
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

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 15,053,620	\$ 13,723,575	1. Qualified direct costs	\$ 3,031,930	\$ 4,087,533
2. Unrecognized investment losses (gains)	<u>2,603,905</u>	<u>2,744,915</u>	2. Permitted addition to qualified asset account		
3. Actuarial value [AV]	17,657,525	16,468,290		34,695,998	46,152,063
<b>B – Normal Cost and Liabilities</b>			3. Investment income	(1,346,767)	(1,222,018)
1. Normal cost	\$ 837,899	\$ 994,381	4. Participant contributions	<u>(142,127)</u>	<u>(183,199)</u>
2. Actuarial accrued liability [AAL]	46,540,530	56,225,144	5. Maximum deduction	36,239,034	48,834,379
3. Present value of projected benefits	51,392,960	61,915,039	6. Carryover contributions	<u>0</u>	<u>0</u>
<b>C – Funded Position</b>			7. Max. deductible employer contribution	36,239,034	48,834,379
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 28,883,005	\$ 39,756,854	8. Percent of covered pay	198.9%	250.3%
2. AAL funded percentage [AV ÷ AAL]	37.9%	29.3%	9. Per active participant	\$ 122,844	\$ 171,952
<b>D – Key Economic Assumptions</b>			<b>F – Participant Data</b>		
1. Discount rate for normal cost and AAL	8.00%	8.00%	1. Number of participants		
2. Assumed tax rate	0.00%	0.00%	a) actives	295	284
3. Salary increase rate	4.50%	4.50%	b) retired and surviving spouses	516	533
4. Health care cost trend rate			c) dependents	297	306
a) Current	6.50%	7.00%	2. Total pay (\$000)	\$ 18,221	\$ 19,511
b) Ultimate	5.00%	5.00%			
c) Year ultimate reached	2013	2013			

## AmerenIP Management Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 8,733,832	\$ 5,929,598	1. Qualified direct costs	\$ 4,205,767	\$ 4,666,073
2. Unrecognized investment losses (gains)	<u>1,157,686</u>	<u>1,185,920</u>	2. Permitted addition to qualified asset Account	24,961,453	33,652,386
3. Actuarial value [AV]	9,891,518	7,115,518	3. Investment income	(602,518)	(484,375)
<b>B – Normal Cost and Liabilities</b>			4. Participant contributions	<u>(15,607)</u>	<u>(18,053)</u>
1. Normal cost	\$ 240,117	\$ 307,151	5. Maximum deduction	28,549,095	37,816,031
2. Actuarial accrued liability [AAL]	36,725,046	42,685,226	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	38,147,958	44,641,404	7. Max. deductible employer contribution	28,549,095	37,816,031
<b>C – Funded Position</b>			8. Percent of covered pay	296.4%	424.9%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 26,833,528	\$ 35,569,708	9. Per active participant	\$ 257,199	\$ 350,148
2. AAL funded percentage [AV ÷ AAL]	26.9%	16.7%	<b>F – Participant Data</b>		
<b>D – Key Economic Assumptions</b>			1. Number of participants		
1. Discount rate for normal cost and AAL	8.00%	8.00%	a) actives	111	108
2. Assumed tax rate	25.00%	25.00%	b) retired and surviving spouses	784	752
3. Salary increase rate	4.50%	4.50%	c) dependents	436	454
4. Health care cost trend rate			2. Total pay (\$000)	\$ 9,631	\$ 8,899
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

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 1,658,070	\$ 973,130	1. Qualified direct costs	\$ 231,107	\$ 210,321
2. Unrecognized investment losses (gains)	<u>17,397</u>	<u>194,626</u>	2. Permitted addition to qualified asset Account	1,151,641	1,592,175
3. Actuarial value [AV]	1,675,467	1,167,756	3. Investment income	(142,674)	(104,839)
<b>B – Normal Cost and Liabilities</b>			4. Participant contributions	<u>(2,740)</u>	<u>(3,182)</u>
1. Normal cost	\$ 2,903	\$ 3,466	5. Maximum deduction	1,237,334	1,694,475
2. Actuarial accrued liability [AAL]	2,837,172	2,754,407	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	2,850,140	2,770,841	7. Max. deductible employer contribution	1,237,334	1,694,475
<b>C – Funded Position</b>			8. Percent of covered pay	12.8%	19.0%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 1,161,705	\$ 1,586,651	9. Per active participant	\$ 11,147	\$ 15,690
2. AAL funded percentage [AV ÷ AAL]	59.1%	42.4%	<b>F – Participant Data</b>		
<b>D – Key Economic Assumptions</b>			1. Number of participants		
1. Discount rate for normal cost and AAL	8.00%	8.00%	a) actives	111	108
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	660	656
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)	\$ 9,631	\$ 8,899

## AmerenIP Union Medical – Employer Contribution Valuation Summary – VEBA

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 86,053,801	\$ 59,674,974	1. Qualified direct costs	\$ 6,181,462	\$ 6,615,731
2. Unrecognized investment losses (gains)	<u>4,763,692</u>	<u>11,934,994</u>	2. Permitted addition to qualified asset Account	30,863,743	65,256,027
3. Actuarial value [AV]	90,817,493	71,609,968	3. Investment income	(7,308,718)	(5,694,630)
<b>B – Normal Cost and Liabilities</b>			4. Participant contributions	<u>0</u>	<u>0</u>
1. Normal cost	\$ 1,059,346	\$ 1,110,277	5. Maximum deduction	29,736,487	66,177,128
2. Actuarial accrued liability [AAL]	111,664,733	126,016,182	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	118,615,926	133,093,763	7. Max. deductible employer contribution	29,736,487	66,177,128
<b>C – Funded Position</b>			8. Percent of covered pay	47.2%	109.5%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 20,847,240	\$ 54,406,214	9. Per active participant	\$ 29,648	\$ 65,587
2. AAL funded percentage [AV ÷ AAL]	81.3%	56.8%	<b>F – Participant Data</b>		
<b>D – Key Economic Assumptions</b>			1. Number of participants		
1. Discount rate for normal cost and AAL	8.00%	8.00%	a) actives	1,003	1,009
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	1,272	1,327
3. Salary increase rate	4.50%	4.50%	c) dependents	621	646
4. Health care cost trend rate			2. Total pay (\$000)	\$ 62,941	\$ 60,450
a) Current	6.50%	7.00%			
b) Ultimate	5.00%	5.00%			
c) Year ultimate reached	2013	2013			

## AmerenIP Union Life – Employer Contribution Valuation Summary – VEBA

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value	\$ 2,570,690	\$ 1,810,255	1. Qualified direct costs	\$ 283,285	\$ 241,888
2. Unrecognized investment losses (gains)	<u>128,032</u>	<u>362,051</u>	2. Permitted addition to qualified asset account	1,049,835	1,382,226
3. Actuarial value [AV]	2,698,722	2,172,306	3. Investment income	(213,255)	(171,113)
<b>B – Normal Cost and Liabilities</b>			4. Participant contributions	<u>(3,067)</u>	<u>(3,446)</u>
1. Normal cost	\$ 7,987	\$ 7,401	5. Maximum deduction	1,116,798	1,449,555
2. Actuarial accrued liability [AAL]	3,693,633	3,478,103	6. Carryover contributions	<u>0</u>	<u>0</u>
3. Present value of projected benefits	3,743,477	3,523,990	7. Max. deductible employer contribution	1,116,798	1,449,555
<b>C – Funded Position</b>			8. Percent of covered pay	1.8%	2.4%
1. Unfunded actuarial accrued liability [AAL – AV]	\$ 994,911	\$ 1,305,797	9. Per active participant	\$ 1,113	\$ 1,437
2. AAL funded percentage [AV ÷ AAL]	73.1%	62.5%	<b>F – Participant Data</b>		
<b>D – Key Economic Assumptions</b>			1. Number of participants		
1. Discount rate for normal cost and AAL	8.00%	8.00%	a) actives	1,003	1,009
2. Assumed tax rate	0.00%	0.00%	b) retired and surviving spouses	1,035	1,067
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)	\$ 62,941	\$ 60,450

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

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value (MV)	\$ 56,838,187	\$ 54,075,924	1. Past and current cost limit	\$ 679,195	\$ 0
<b>B – Normal Cost and Liabilities</b>			2. Ten percent limit	6,624,149	4,194,675
1. Present value of projected benefits	61,334,707	38,839,581	3. Full funding limitation	4,856,242	0
<b>C – Funded Position</b>			4. Section 401(h) deduction limit	4,856,242	0
1. Unfunded actuarial accrued liability [PVPB – MV]	\$ 4,496,520	\$ (15,236,343)	5. Carryover contributions	0	0
2. AAL funded percentage [MV ÷ PVPB]	92.7%	139.2%	6. Maximum deductible contribution	4,856,242	0
<b>D – Key Economic Assumptions</b>			7. Percent of covered pay	1.7%	N/A
1. Discount rate for normal cost	8.00%	8.00%	8. Per active participant	\$ 1,754	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	316,526,774	264,100,727
4. Health care cost trend rate			b) prior cumulative 401(h) contributions	39,805,130	39,805,130
a) Current	6.50%	7.00%	c) retiree contributions to 401(h)	0	0
b) Ultimate	5.00%	5.00%	d) maximum to satisfy subordination test	65,703,795	48,228,146
c) Year ultimate reached	2013	2013	<b>F – Participant Data</b>		
			1. Number of participants		
			a) actives	2,769	2,691
			b) retired and surviving spouses	2,288	2,265
			c) dependents	1,194	1,190
			2. Total pay (\$000)	\$ 288,221	\$ 276,111

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

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value (MV)	\$ 8,315,532	\$ 8,226,516	1. Past and current cost limit	\$ 513,740	\$ 0
<b>B – Normal Cost and Liabilities</b>			2. Ten percent limit	1,242,797	746,299
1. Present value of projected benefits	11,507,379	6,910,175	3. Full funding limitation	3,447,195	0
<b>C – Funded Position</b>			4. Section 401(h) deduction limit	1,242,797	0
1. Unfunded actuarial accrued liability [PVPB – MV]	\$ 3,191,847	\$ (1,316,341)	5. Carryover contributions	0	0
2. AAL funded percentage [MV ÷ PVPB]	72.3%	119.0%	6. Maximum deductible contribution	1,242,797	0
<b>D – Key Economic Assumptions</b>			7. Percent of covered pay	2.2%	N/A
1. Discount rate for normal cost	8.00%	8.00%	8. Per active participant	1,855	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	33,340,162	25,480,591
4. Health care cost trend rate			b) prior cumulative 401(h) contributions	5,292,000	5,292,000
a) Current	6.50%	7.00%	c) retiree contributions to 401(h)	0	0
b) Ultimate	5.00%	5.00%	d) maximum to satisfy subordination test	5,821,387	3,201,530
c) Year ultimate reached	2013	2013	<b>F – Participant Data</b>		
			1. Number of participants		
			a) actives	670	658
			b) retired and surviving spouses	638	632
			c) dependents	349	346
			2. Total pay (\$000)	\$ 57,549	\$ 53,008

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

	1/1/2010	1/1/2009		1/1/2010	1/1/2009
<b>A – Assets</b>			<b>E – Maximum Deductible Contribution</b>		
1. Market value (MV)	\$ 11,626,252	\$ 9,739,439	1. Past and current cost limit	\$ 0	\$ 791,308
<b>B – Normal Cost and Liabilities</b>			2. Ten percent limit	1,248,245	1,606,567
1. Present value of projected benefits	11,557,821	14,875,615	3. Full funding limitation	0	5,547,070
<b>C – Funded Position</b>			4. Section 401(h) deduction limit	0	1,606,567
1. Unfunded actuarial accrued liability [PVPB – MV]	\$ (68,431)	\$ 5,136,176	5. Carryover contributions	0	0
2. AAL funded percentage [MV ÷ PVPB]	100.6%	65.5%	6. Maximum deductible contribution	0	1,606,567
<b>D – Key Economic Assumptions</b>			7. Percent of covered pay	N/A	18.1%
1. Discount rate for normal cost	8.00%	8.00%	8. Per active participant	N/A	14,876
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	52,516,664	44,137,542
4. Health care cost trend rate			b) prior cumulative 401(h) contributions	12,951,581	11,451,581
a) Current	6.50%	7.00%	c) retiree contributions to 401(h)	0	0
b) Ultimate	5.00%	5.00%	d) maximum to satisfy subordination test	4,553,974	3,260,933
c) Year ultimate reached	2013	2013	<b>F – Participant Data</b>		
			1. Number of participants		
			a) actives	111	108
			b) retired and surviving spouses	784	752
			c) dependents	436	454
			2. Total pay (\$000)	\$ 9,631	\$ 8,899

## Actuarial Assumptions and Methods

Economic Assumptions	Postretirement Welfare Cost	Employer Contributions
Discount rate:		
‣ Pre-tax	5.75%	8.00%
‣ After-tax		
- Management Medical VEBAs	N/A	6.00%
- Union Medical VEBAs	N/A	8.00%
- Life insurance VEBAs	N/A	8.00%
Return on assets (pre-tax)	8.00%	8.00%
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	6.00%	6.00%
‣ Union medical VEBAs	8.00%	8.00%
‣ Life insurance VEBAs	8.00%	8.00%
Salary increase rate	3.50%	4.50%

## Actuarial Assumptions and Methods (continued)

	<b>Postretirement Welfare Cost</b>	<b>Employer Contributions</b>
Health plan trend rate:		
▸ Medical costs prior to age 65		
– Union	6.50% grading to 5.00%	6.50% grading to 5.00%
– Nonunion	6.50% grading to 5.00%	None
▸ Medical costs age 65 and later		
– Union	6.50% grading to 5.00%	6.50% grading to 5.00%
– Nonunion	6.50% grading to 5.00%	None
Retiree contributions trend rate	Same as applicable medical trend rate.	
<b>Basis for Per Capita Claim Cost Assumptions</b>		
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:		Ameren Non-IP Claims Costs	
		Pre-92 Retirees	Post-91 Retirees
▸ Prior to age 65	Age < 30	\$ 3,696	\$ 2,962
	30 – 34	4,131	3,310
	35 – 39	4,457	3,571
	40 – 44	5,055	4,051
	45 – 49	6,142	4,922
	50 – 54	7,175	5,749
	55 – 59	7,990	6,403
	60 – 64	10,871	8,711
▸ Age 65 and after (net of Medicare)	65 – 69	4,246	3,410
	70 – 74	4,968	3,990
	75 – 79	5,392	4,331
	80 – 84	5,605	4,502
	85 – 89	5,817	4,672
	90 – 94	5,732	4,604
	95 and over	5,307	4,263

## Actuarial Assumptions and Methods (continued)

### Medical Benefit Assumptions

		AmerenIP Claims Costs		
Average per capita claims cost:	<u>Age</u>	Pre-99 Retirees - <u>Medical</u>	Post-98 Retirees - <u>Medical</u>	<u>All Retirees - Drug</u>
▸ Prior to age 65	< 30	\$ 2,526	\$ 2,740	N/A
	30 – 34	2,823	3,062	N/A
	35 – 39	3,045	3,304	N/A
	40 – 44	3,454	3,747	N/A
	45 – 49	4,197	4,553	N/A
	50 – 54	4,902	5,318	N/A
	55 – 59	5,460	5,922	N/A
	60 – 64	7,428	8,058	N/A
▸ Age 65 and after (net of Medicare)	65 – 69	1,064	1,356	\$ 417
	70 – 74	1,309	1,667	472
	75 – 79	1,522	1,938	488
	80 – 84	1,724	2,196	484
	85 – 89	1,916	2,440	480
	90 – 94	1,969	2,508	438
	95 and over	1,916	2,440	355

**Demographic Assumptions**

Mortality – Healthy RP-2000 Projected Generational Mortality  
 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 salary increase rate was changed from 4.00% to 3.50%.  
The mortality table was changed to RP-2000 Projected Generational Mortality from the 1994 Group Annuity Reserving Table.

## Data Sources

Towers Watson used asset data supplied by the trustee. Ameren furnished participant and claims cost data as of December 31, 2009. Data was reviewed for reasonableness and consistency, but no audit was performed. Towers Watson 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 ASC 715 sign convention has been used on the following tables:

- Reconciliation of Funded Status as of January 1, 2010
- Effect of 1% Decrease in Health Care Cost Trend

### Active Participant Data as of January 1, 2010

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	30	2,739	2,769	46.2	16.0	10.7	11.0	\$ 288,221	\$ 104,089
Ameren Union Medical	92	3,881	3,973	46.2	18.2	10.2	10.5	257,742	64,873
Resources Management Medical	8	313	321	46.1	14.8	10.9	11.1	37,812	117,793
Resources Union Medical	46	435	481	50.2	21.4	7.3	8.6	32,513	67,594
CILCORP MOT Medical	5	665	670	48.1	19.8	9.7	10.0	57,549	85,894
CILCORP IBEW Medical	12	283	295	49.2	21.5	8.9	9.4	18,221	61,765
CILCORP NCF&O Medical	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A
AmerenIP Management	2	109	111	47.9	18.9	9.8	10.1	9,631	86,762
AmerenIP Union	284	719	1,003	49.0	20.0	5.8	9.3	62,941	62,752
<b>Grand Total</b>	<b>479</b>	<b>9,144</b>	<b>9,623</b>	<b>47.0</b>	<b>18.0</b>	<b>9.7</b>	<b>10.3</b>	<b>\$ 764,629</b>	<b>\$ 79,458</b>

\* Sum of components may not match total due to rounding.

## Total Ameren – Participant Data

	January 1, 2010	January 1, 2009
<b>Actives</b>		
Number:		
‣ Fully eligible for benefits	479	460
‣ Other actives	<u>9,144</u>	<u>9,123</u>
‣ Total	9,623	9,583
Average age	47.0	46.9
Average past service	18.0	18.3
Average future service all actives:		
‣ To full eligibility age	9.7	9.7
‣ To expected retirement	11.4	11.2
Average pay	\$ 79,458	\$ 77,032
Total payroll (\$000)	764,629	738,200
<b>Inactives</b>		
Retired employees and surviving spouses:		
‣ Number	9,446	9,519
‣ Average age	74.0	73.6
Dependents:		
‣ Number	4,902	5,024
‣ Average age	69.7	69.2

## 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 – CIPS Pre 92

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 -  
Management

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, domestic partner, 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 or retail 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	<p>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.</p> <p>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.</p> <p>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).</p>

Pre-65 benefits Comprehensive major medical; \$150 - \$650 deductible; 80% coinsurance in-network; \$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>2010 Monthly Contributions</u>	
	Retiree	Retiree + Spouse
PPO Plus 1	\$84	\$190
PPO Plus 2	49	128
PPO Plus 3	22	65
Core Plan	105	239

Prescription benefits Post-65 Plan: Covers 50% of cost up to \$500 maximum benefit in each calendar year.  
Pre-65 Plan: Program pays 100%.

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 - \$2,500 deductible (\$900 - \$7,500 for family); 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>2010 Monthly Contributions</u>	
	Retiree	Retiree + Spouse
PPO Plus 1	\$105	\$215
PPO Plus 2	80	163

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.