

Ameren Illinois Company – Gas
Docket No. 13 - _____
285.305 – General Information Requirements Applicable for all Utilities
Future Test Year 2014

Attached Section 285.305j: Most recent presentation to securities analysts by the utility and any parent company.

EDISON ELECTRIC INSTITUTE FINANCIAL CONFERENCE

11.13.12

CAUTIONARY STATEMENTS

Regulation G Statement

Ameren has presented certain information in this presentation on a diluted cents per share basis. These diluted per share amounts reflect certain factors that directly impact Ameren's total earnings per share. The core (non-GAAP) earnings per share and core (non-GAAP) earnings per share guidance exclude one or more of the following: asset impairment and other charges including the Taum Sauk regulatory disallowance, changes in the income tax benefit recognized in conjunction with asset impairment and other charges and the annual estimated effective income tax rate, and net unrealized mark-to-market gains or losses. Ameren uses core (non-GAAP) earnings internally for financial planning and for analysis of performance. Ameren also uses core (non-GAAP) earnings as primary performance measurements when communicating with analysts and investors regarding our earnings results and outlook, as the company believes that core (non-GAAP) earnings allow the company to more accurately compare its ongoing performance across periods.

In providing consolidated and segment core (non-GAAP) earnings guidance, there could be differences between core (non-GAAP) earnings and earnings prepared in accordance with GAAP as a result of our treatment of certain items, such as those listed above. Ameren is unable to estimate the impact, if any, on future GAAP earnings of such items.

In this presentation, Ameren has also presented free cash flow, which is a non-GAAP measure. Ameren calculates free cash flow by subtracting its cash flows from investing activities (which include capital expenditures), dividends on common stock, dividends paid to noncontrolling interest holders and net advances received for construction from its cash flows from operating activities. Ameren uses free cash flow internally and when communicating with analysts and investors to measure its ability to generate cash.

Forward-looking Statements

Statements in this presentation not based on historical facts are considered "forward-looking" and, accordingly, involve risks and uncertainties that could cause actual results to differ materially from those discussed. Although such forward-looking statements have been made in good faith and are based on reasonable assumptions, there is no assurance that the expected results will be achieved. These statements include (without limitation) statements as to future expectations, beliefs, plans, strategies, objectives, events, conditions, and financial performance. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, Ameren is providing this cautionary statement to identify important factors that could cause actual results to differ materially from those anticipated. In addition to factors discussed in this presentation, Ameren's periodic reports filed with the Securities and Exchange Commission under the Securities Exchange Act of 1934 contain a list of factors and a discussion of risks, which could cause actual results to differ materially from management expectations suggested in such "forward-looking" statements. All "forward-looking" statements included in this presentation are based upon information presently available, and Ameren, except to the extent required by the federal securities laws, undertakes no obligation to update or revise publicly any "forward-looking" statements to reflect new information or current events.



AMEREN OVERVIEW

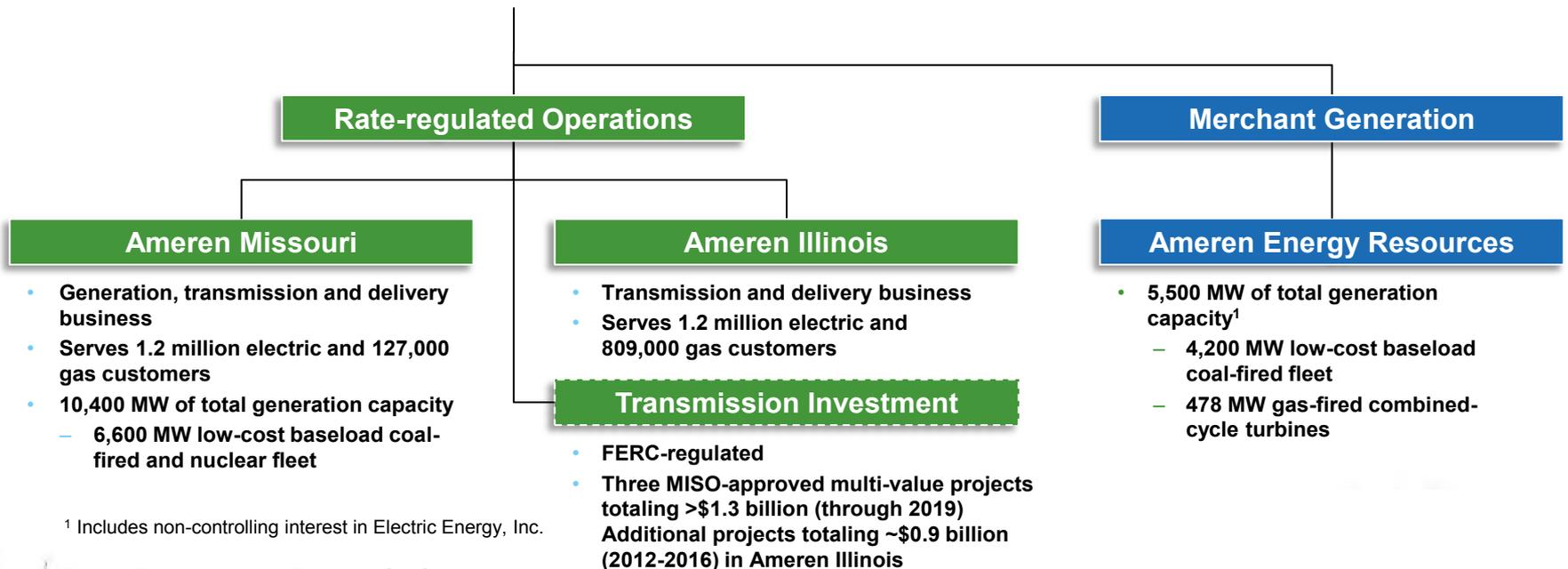


AMEREN OVERVIEW



A diversified regional electric and gas utility

- 2.4 million electric and 936,000 gas customers
- 15,900 MW total electric generation capacity
- ~\$7.5 billion equity market capitalization
- Component of S&P 500



¹ Includes non-controlling interest in Electric Energy, Inc.

INVESTMENT HIGHLIGHTS

- Strong utility franchises
 - Solid operating performance
 - Committed to earning fair returns on our utility investments
 - Addressing opportunities to further reduce regulatory lag
 - Significant opportunities for strategic utility investments
- Competitive Merchant Generation business
 - Low-cost generating units with solid availability
 - Responding to weak power prices and uncertain timeline for recovery
- Proactive and disciplined financial management
 - Solid liquidity position
 - Aggressive operating cost management
 - Disciplined capital allocation
- Attractive long-term total return potential
 - Current annualized dividend of \$1.60 per share
 - Long-term earnings growth potential through improved regulatory frameworks, fair regulated earned returns and disciplined investing



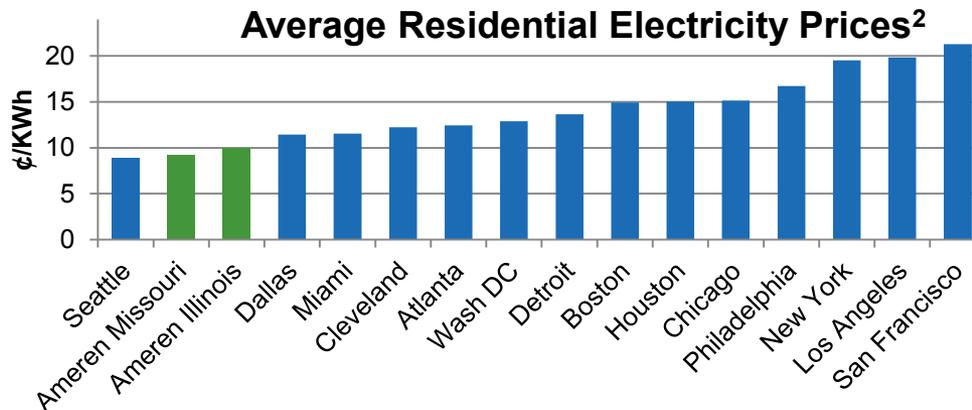
REGULATED UTILITIES



REGULATED UTILITY BUSINESSES

- Low-cost utility operations

- Missouri residential electric rates 24% below national average¹
- Illinois residential electric rates 18% below national average¹



- Strong reliability and operating performance

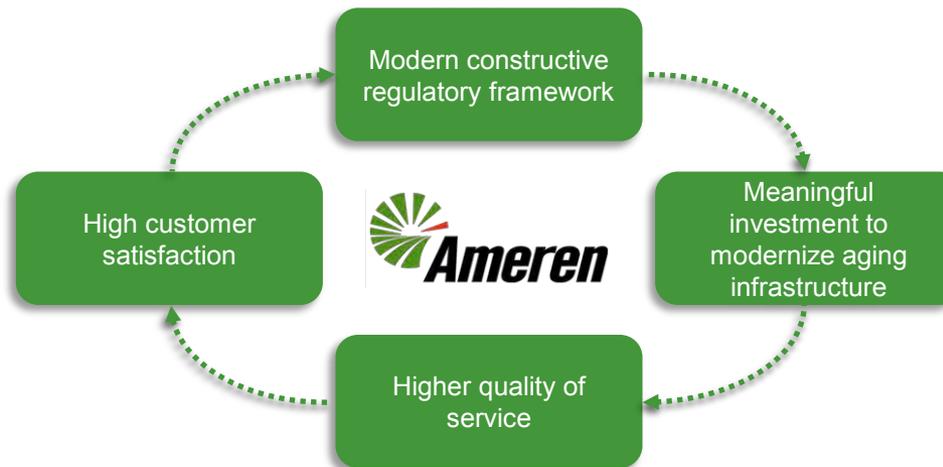
- Positive electric distribution reliability trends³
- Ameren Missouri baseload energy center equivalent availability remained solid at 84% for 12 months ended Sept. 30, 2012
- Callaway completed “breaker-to-breaker” run of 489 days in fall 2011

¹ Source: “2012 EEI Typical Bills and Average Rates” report for 12 month period ending 6/30/2012.

² Source: Bureau of Labor Statistics and “2012 EEI Typical Bills and Average Rates” report.

³ As measured by System Average Interruption Frequency Index (SAIFI), which measures total number of interruptions per customer served.

REGULATED UTILITIES STRATEGY



- Pursuing modern, constructive regulatory frameworks that provide timely cash flows and reasonable opportunities for fair returns on investments
- Focused on aligning overall spending with rate case outcomes, economic conditions and return opportunities
- Committed to disciplined, strategic allocation of capital
 - Significant investment opportunities to modernize aging infrastructure, meet customer expectations and create jobs
 - Meaningfully increasing investments in jurisdictions with constructive ratemaking for long-term investments
- Will meet regulatory requirements and maintain safe, reliable service

PURSUING MODERN, CONSTRUCTIVE REGULATORY FRAMEWORKS

- Constructive regulatory frameworks provide reasonable opportunity to recover investments on timely basis and earn fair return
- Constructive formula ratemaking in effect for FERC-regulated electric transmission businesses
 - Ameren Illinois and Ameren Transmission Company (ATX) rates reset annually based on formula filings
 - ATX ratemaking based on forward-looking calculation with annual reconciliation; request for similar treatment pending at FERC for Ameren Illinois
- Constructive formula ratemaking framework in place for Illinois electric delivery service
 - Illinois Energy Infrastructure Modernization Act established formula rates
 - Electric delivery earnings reflect true-up for current year's rate base, actual cost of service, as well as ICC ratemaking adjustments
 - Formula ROE of 580¹ basis points over average annual 30-year U.S. Treasury yield
 - In Sept. 2012, ICC issued order that, we believe, misapplied the law
 - Order jeopardizes ability to implement infrastructure improvements and job creation envisioned by General Assembly
 - Ameren filed appeal in state appellate court

¹ 590 basis points in 2012.



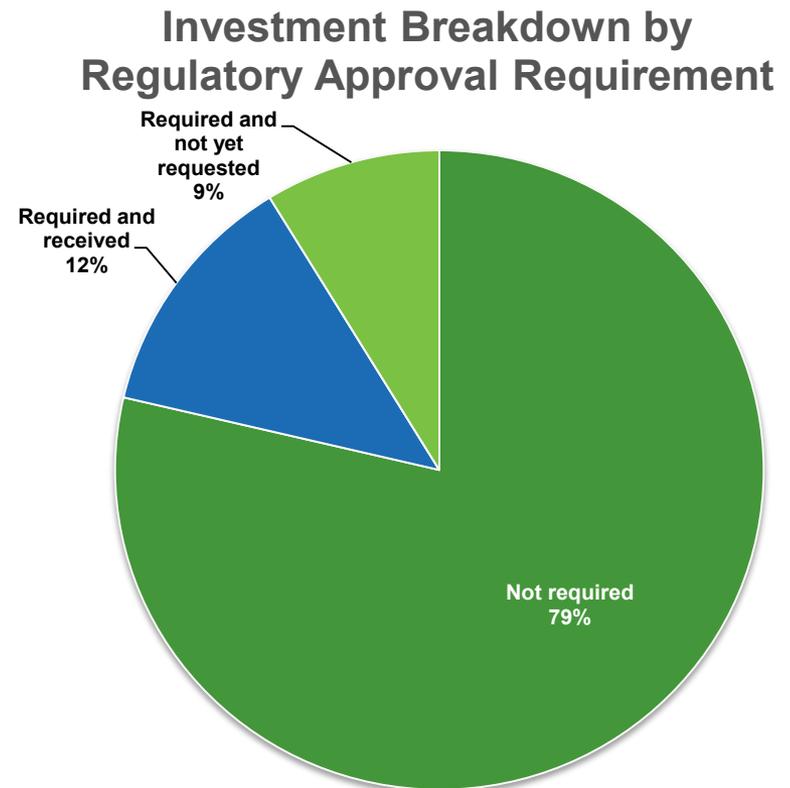
PURSUIING MODERN, CONSTRUCTIVE REGULATORY FRAMEWORKS, CONT'D

- Illinois gas delivery service
 - Jan. 2012 rate order incorporated future test year
- Missouri electric service regulatory framework has improved in recent years
 - Pension/OPEB and vegetation management/infrastructure inspection cost trackers
 - Fuel adjustment clause (FAC) with 95/5 sharing
- Pursuing opportunities to enhance Missouri regulatory framework in pending electric rate case
 - Seeking improved rate treatment for storm cost recovery and assets placed in service between rate cases
 - Missouri Energy Efficiency Investment Act (MEEIA) agreement provides timely recovery for energy efficiency programs

ALLOCATING CAPITAL TO TRANSMISSION INVESTMENT

Ameren Illinois projects

- Plan to invest ~\$900 million over 2012-2016 period
- Regulatory approval not required for:
 - Reliability/aging infrastructure replacement (~200 projects)
 - Clearance for planned line ratings (~50 projects)
 - Right of way expansion (~40 projects)
- Regulatory approval required for:
 - Greenfield/line expansion (5 projects)
 - Bondville-SW Campus (approved)
 - Brokaw-S Bloomington (approved)
 - Fargo-Mapleridge
 - LaSalle-Fox River (approved)
 - Latham-Oreana (approved)



ALLOCATING CAPITAL TO TRANSMISSION INVESTMENT, CONT'D

Ameren Transmission Company projects

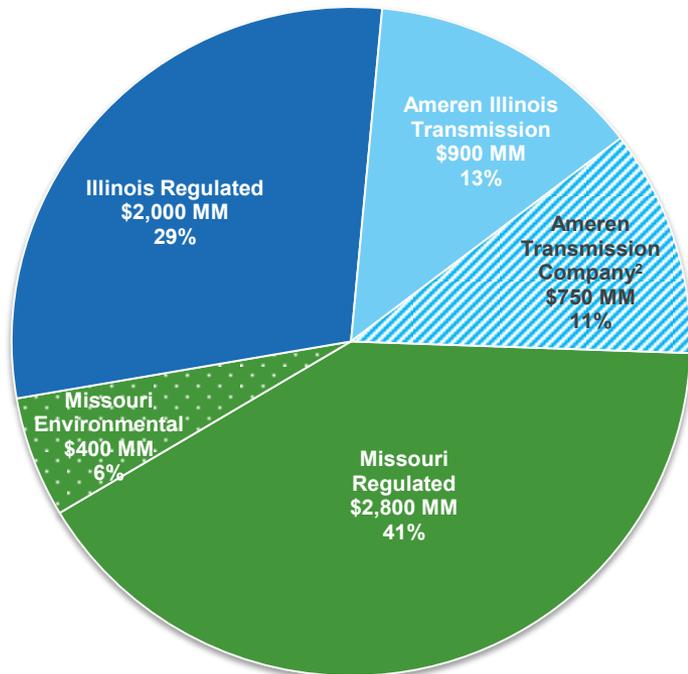
- Plan to invest ~\$750 million over 2012-2016 period
 - Spending back-end loaded
- Illinois Rivers project moving toward construction (~\$1.1 billion)
 - May 2011 – Constructive rate treatment¹ approved by FERC
 - Dec. 2011 – Approved as Multi-Value Project by MISO Board of Directors
 - May to Oct. 2012 – Stakeholder meetings completed
 - At least three public meetings in each affected county
 - Nov. 2012 – Filed for ICC Certificate
 - June 2013 – ICC order on Certificate filing (225 days after filing)
 - Second half 2013 – Right of way acquisition expected to begin
 - 2014 – Full range of construction activities
- Spoon River and Mark Twain projects
 - July 2012 – FERC filing seeking constructive rate treatment¹
 - Late 2012 – FERC order expected



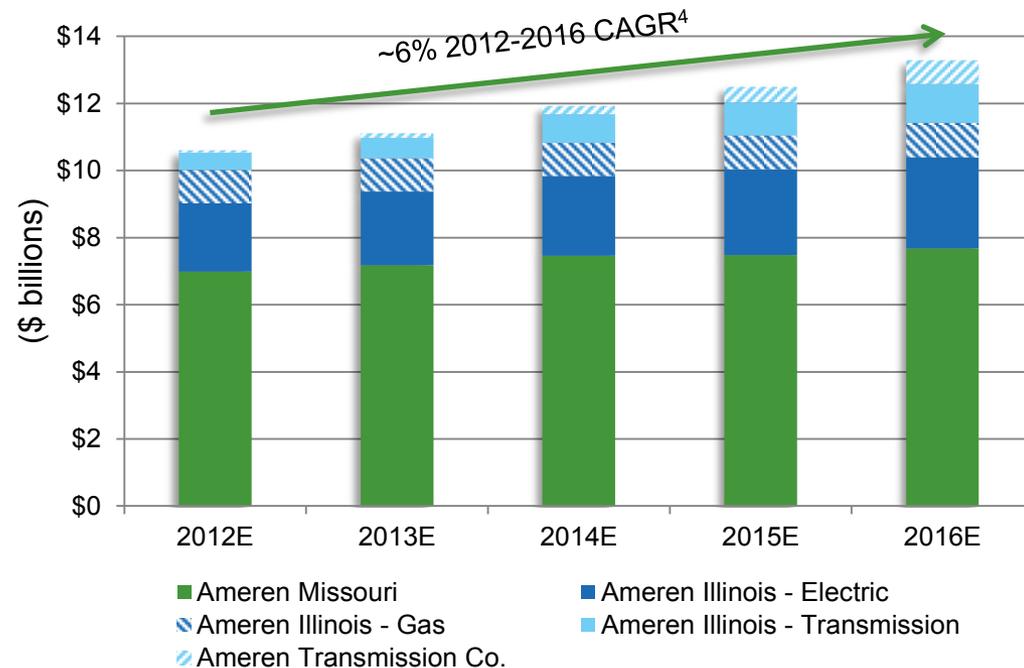
¹ Construction work in progress in rate base; recovery of prudent costs if project abandoned due to issues outside company's control; hypothetical capital structure.

ALLOCATING CAPITAL TO CONSTRUCTIVE REGULATORY FRAMEWORKS

\$6.9 Billion of Projected Regulated Infrastructure Investment¹ 2012-2016



Ameren Regulated Rate Base Forecast³



¹ Dollars reflect midpoints of five-year spending range rounded to nearest \$50MM. 2012-2016 projection from Feb. 23, 2012 4Q'11 Earnings Conference supplement.

² Represents both Ameren Transmission Company and Ameren Transmission Company of Illinois.

³ Reflects forecasted year-end rate base and includes CWIP related to Ameren Transmission Company's Illinois Rivers project.

⁴ Compound annual growth rate.



REGULATORY MATTERS



ILLINOIS REGULATORY UPDATE

- ICC approved \$32 million annual gas delivery rate increase effective Jan. 20, 2012
 - Future test year ending Dec. 31, 2012
 - ROE: 9.06%; equity ratio: 53%; rate base: ~\$1 billion
- In Sept. 2012, ICC issued disappointing order in electric delivery initial formula rate case
 - Believe ICC misapplied Illinois Energy Infrastructure Modernization Act (IEIMA)
 - Order jeopardizes ability to implement infrastructure improvements and job creation envisioned by General Assembly
 - Reducing or deferring \$30 million of previously planned 2013 capital spending and related job creation
 - Filed appeal of ICC order in state appellate court
- Ameren Illinois is also reviewing potential legislative remedies to ensure goals of IEIMA are realized

ILLINOIS ELECTRIC DELIVERY ANNUAL UPDATE FILING

- Ameren Illinois' first annual update case for electric delivery formula rates is nearing conclusion
- Administrative Law Judges' Proposed Order issued Nov. 7, 2012
 - Proposed Order is in line with ICC's Sept. 2012 order in initial case
- Schedule
 - ICC decision deadline is Dec. 16, 2012
 - New rates effective in Jan. 2013

ILLINOIS AMI DEPLOYMENT PLAN

- ICC reviewing our modified Smart Grid Advanced Metering Infrastructure deployment plan to determine if cost-beneficial
 - Our filing shows positive net present value for installation of advanced meters for 62% of electric customers
 - \$230 million estimated investment over 8 years, part of required \$625 million incremental investment over 10 years
 - ICC order expected in Nov. 2012
 - Construction of system to begin in Q3 2013, with first meters installed in Q2 2014

PENDING MISSOURI ELECTRIC RATE CASE

- \$323 million annual electric rate increase request as updated in Oct. 2012
 - \$73 million for higher net fuel costs
 - \$80 million for MoPSC approved enhanced energy efficiency cost recovery
 - \$170 million for other non-fuel costs
 - Seeking new storm cost tracking mechanism and plant-in-service accounting proposals
- MoPSC staff recommended \$210 million annual increase as updated in Oct. 2012
 - Primary drivers of \$113 million of difference, compared to our request:
 - Lower ROE of 9.0% vs. our 10.5% request: \$(88) million
 - No recovery of 2011 voluntary separation expenses: \$(9) million
 - Lower cash working capital: \$(5) million
 - Property taxes: \$(5) million
 - ESOP deduction for income taxes: \$(3) million

PENDING MISSOURI ELECTRIC RATE CASE, CONT'D

- MoPSC staff positions on other rate case issues
 - Continue pension/OPEB and vegetation management/infrastructure inspection cost trackers
 - Change FAC sharing to 85/15 from current 95/5
 - Move recovery of transmission costs currently in FAC to base rates
 - Reject storm cost tracking mechanism and plant-in-service accounting proposals
- MoPSC order expected in early-mid Dec. 2012, with new rates effective in early Jan. 2013
- Missouri Energy Efficiency Investment Act (MEEIA) agreement for 2013-2015 programs approved by MoPSC
 - Timely rate recovery of energy efficiency program costs
 - Timely rate recovery designed to offset revenue losses of fixed costs resulting from energy efficiency programs
 - Performance incentives which could be recognized in 2016 earnings



MERCHANT GENERATION



MERCHANT GENERATION

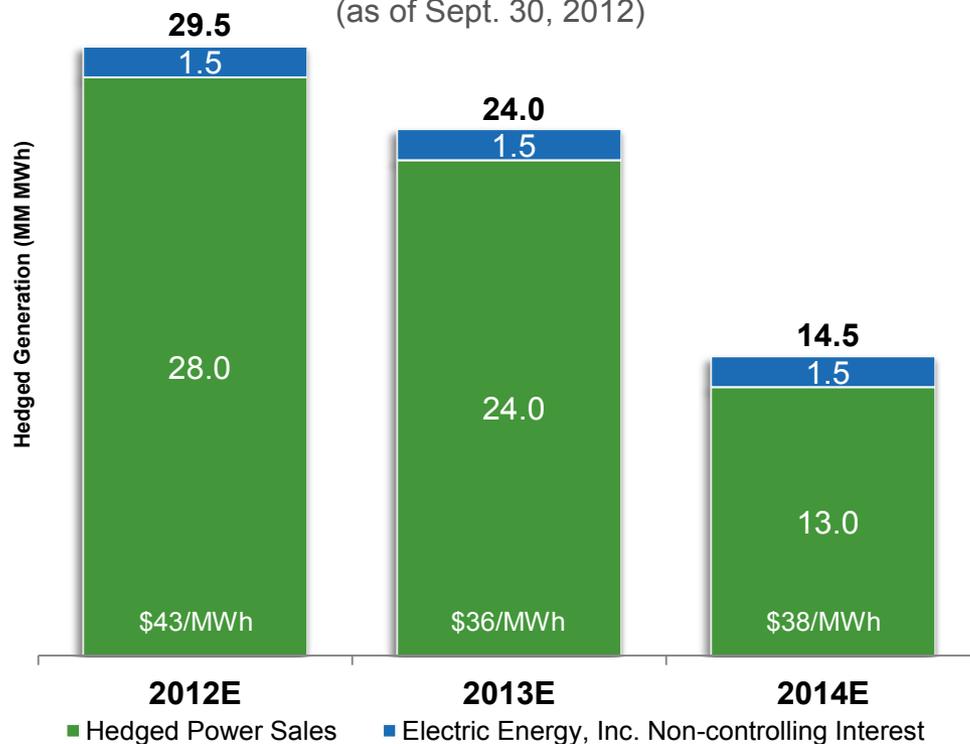
- Responding to weak power prices and uncertain timeline for recovery by limiting operating and capital spending
 - Remain committed to operating safely
- In Feb. 2012, reduced planned capital expenditures for 2012-2014 by ~\$270 million from prior plans
 - Decelerated construction on Newton Energy Center scrubber project
 - Deferred helper electrostatic precipitator at Edwards Energy Center
- In Sept. 2012, Illinois Pollution Control Board unanimously approved MPS variance subject to conditions that we have accepted
 - Allows operation of all currently operating energy centers through 2019 without de-rates or shutdowns due to state SO₂ limitations
- In Nov. 2012, reduced 2012-2016 environmental capital spending plans by approximately \$35 million, compared to prior plans
 - Primarily due to vacated CSAPR and MPS variance

MERCHANT GENERATION POWER HEDGING OVERVIEW

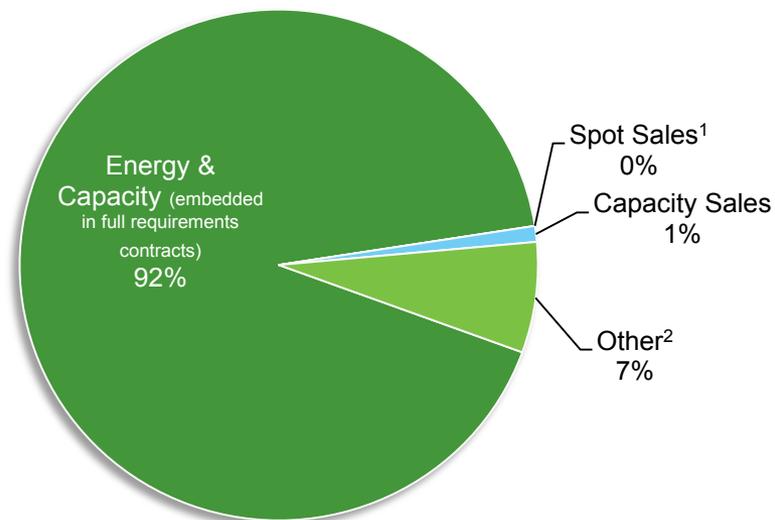
- Expected 2012 generation of ~26.0 MM MWh¹
 - 2012 hedged power sales exceed expected economic generation. Settlement realized in earnings.
- Capacity-only revenues expected to be \$15-\$30 million annually for 2012-2014

Hedged Power Sales

(as of Sept. 30, 2012)



2012E Revenue Breakdown



¹ Includes 100% of non-controlling interest in Electric Energy, Inc.

² Revenues of approximately \$89M from non-hedge strategies, ancillary sales, mark-to-market and other revenues included in this amount.



MERCHANT GENERATION FUEL HEDGING OVERVIEW

Baseload Fuel and Transportation

(as of Sept. 30, 2012)

2012E

Baseload hedged fuel costs	~\$24.00/MWh
Coal hedged	~25 MM MWh
Base transportation hedged	up to 28 MM MWh
Fuel surcharge hedged	up to 25 MM MWh

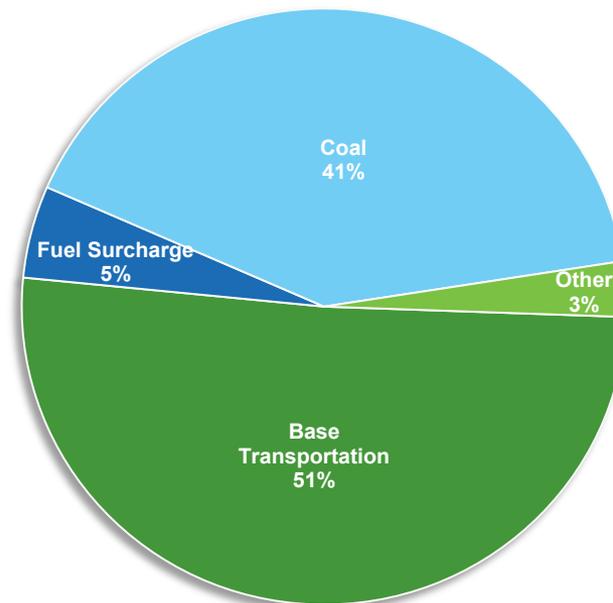
2013E

Baseload hedged fuel costs	~\$23.50/MWh
Coal hedged	~22 MM MWh
Base transportation hedged	up to 27 MM MWh
Fuel surcharge hedged	up to 22 MM MWh

2014E

Baseload hedged fuel costs	~\$24.00/MWh
Coal hedged	~13 MM MWh
Base transportation hedged	up to 21 MM MWh
Fuel surcharge hedged	up to 13 MM MWh

Components of 2012E Baseload Fuel Cost



Fuel position and costs include 100% of Electric Energy, Inc. requirements.

Items not shown, but included in the total price, include: emissions, taxes, fuel surcharge hedge costs, railcars and other charges.



FINANCIAL OVERVIEW



2012 CORE EARNINGS GUIDANCE

(ISSUED AND EFFECTIVE AS OF NOVEMBER 9, 2012)

Regulated Utilities Midpoint	\$2.30
Merchant Generation Midpoint	\$0.10
2012 Core (Non-GAAP) Earnings Guidance Range	\$2.35 - \$2.45

- Midpoint of guidance affirmed
- Guidance range narrowed

2012 core (non-GAAP) earnings per share guidance excludes a first quarter asset impairment charge of \$1.55. Both GAAP and core (non-GAAP) earnings guidance exclude net unrealized mark-to-market gains or losses. 2012 GAAP earnings are expected to be in the range of \$0.80 to \$0.90 per share. This guidance assumes normal temperatures for the fourth quarter. In addition, Ameren's future results are subject to the effects of, among other things, regulatory decisions and legislative actions; energy center operations; energy, economic, and capital and credit market conditions; severe storms; unusual or otherwise unexpected gains or losses; and other risks and uncertainties outlined, or referred to, in the Forward-looking Statements section of this presentation and Ameren's periodic reports filed with the Securities and Exchange Commission.

2012 CASH FLOW GUIDANCE

(ISSUED AND EFFECTIVE AS OF NOVEMBER 9, 2012)

(\$ in Millions)	<u>2012 Guidance</u>
Cash flows from operating activities	\$1,585
Capital expenditures	(1,335)
Other cash flows from investing activities	(60)
Dividends: common, EEI and preferred	(395)
Advances for construction, net of repayments	--
Free cash flow	\$ (205)
Add back premiums paid on long-term debt repurchases ¹	138
Adjusted free cash flow	\$ (67)

- Regulated utility segments expected to be free cash flow negative
- Merchant generation segment expected to cover its cash needs

¹ Expect to recovery over life of newly-issued debt through regulatory process.

ILLINOIS ELECTRIC DELIVERY FORMULA RATES EARNINGS IMPACTS

- Electric delivery earnings reflect true-up for current year's rate base, actual cost of service and formula ROE, as well as ICC ratemaking adjustments
 - Quarterly revenues and earnings impacted by timing and amount of operating costs
- 2012 electric delivery earnings guidance incorporates impacts of Sept. 2012 ICC order:
 - Estimated 2012 average electric delivery rate base of \$1.97 billion
 - Hypothetical equity ratio of 51.49%
 - Estimated average 2012 30-year U.S. Treasury yield of 2.9%
 - Non-recoverable costs including:
 - ~\$9 million of ICC ratemaking adjustments
 - ~\$7.5 million for certain electric system rework
 - ~\$9 million of required donations, \$7.5 million of this is one-time

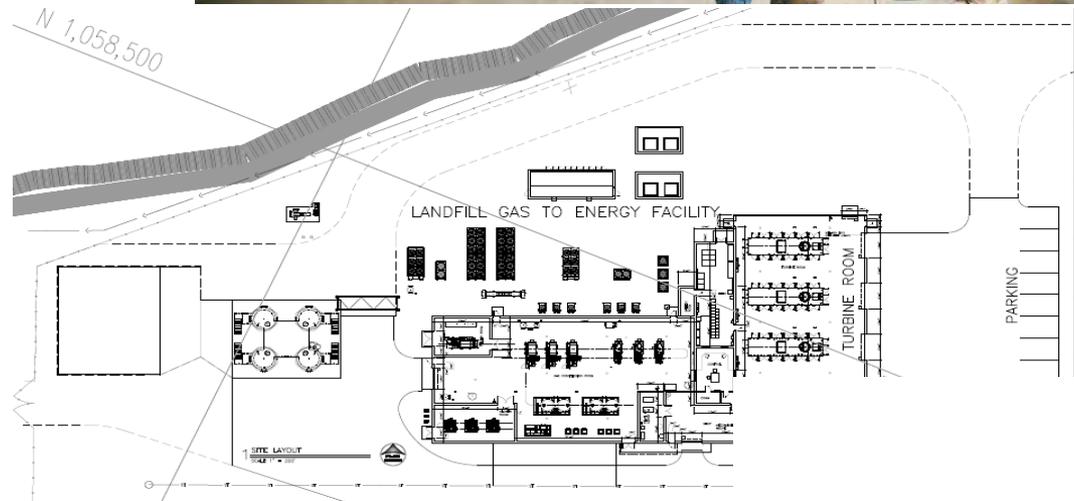


APPENDIX



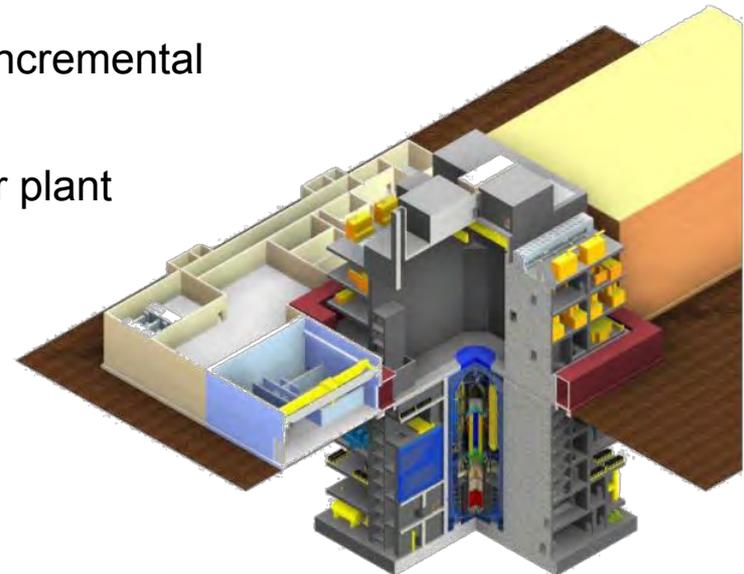
AMEREN MISSOURI METHANE TO MEGAWATTS

- Landfill gas development at the largest municipal solid waste landfill in Missouri now online
- 3 Mercury 50 gas turbines
- Each turbine 4.6 MW
- Anticipated generation: 96,000-100,000 MWhs annually



AMEREN MISSOURI WESTINGHOUSE ALLIANCE

- Agreed to exclusively support Westinghouse Electric's application to the Department of Energy (DOE) for funds to support commercialization of American-made small modular nuclear reactors (SMR)
- Ameren Missouri will be first utility to seek Combined Construction and Operating License (COL) for Westinghouse SMR from the Nuclear Regulatory Commission if DOE funding is obtained
- Preserves nuclear energy as an important resource option for Missouri
- Significant economic development and job creation opportunities
- Broad support, including all electric service providers in Missouri, legislative leaders, education, and also business entities
- Opportunity to obtain COL with minimal expected incremental investment
- Does not obligate Ameren Missouri to build nuclear plant
 - Preserves important option
 - Positions Missouri to move forward in timely fashion should conditions be right to build SMR



MISSOURI REGULATED ENVIRONMENTAL CONTROLS

Missouri	Unit	In Service	MW	FGD	LNB	OFA	RRI/ SNCR	ESP
Labadie	1	1970	604		✓	✓		✓
Labadie	2	1971	604		✓	✓		✓
Labadie	3	1972	601		✓	✓		✓
Labadie	4	1973	603		✓	✓		✓
Meramec	1	1953	119		✓	✓		✓
Meramec	2	1954	121		✓	✓		✓
Meramec	3	1959	261		✓	✓		✓
Meramec	4	1961	335		✓	✓		✓
Rush Island	1	1976	606		✓	✓		✓
Rush Island	2	1977	606		✓	✓		✓
Sioux	1	1967	483	✓		✓	✓	✓
Sioux	2	1968	483	✓		✓	✓	✓

Sulfur Dioxide – SO₂

FGD Flue Gas Desulfurization (scrubber)

Nitrogen Oxides – NO_x

LNB Low NOx Burner
 OFA Overfire Air
 RRI/SNCR Rich Reagent Injection/Selective Non-Catalytic Reduction

Particulate Matter

ESP Electrostatic Precipitator



MERCHANT GENERATION ENVIRONMENTAL CONTROLS

Illinois	Unit	In Service	MW	FGD	LNB	OFA	SCR	ACI	CaBr₂	ESP
Coffeen	1	1965	330	✓		✓	✓			✓
Coffeen	2	1972	565	✓		✓	✓			✓
Duck Creek	1	1976	410	✓	✓		✓			✓
Edwards	1	1960	95		✓			✓		✓
Edwards	2	1968	240		✓	✓		✓		✓
Edwards	3	1972	315		✓	✓	✓	✓		✓
Joppa	1	1953	167		✓	✓		✓		✓
Joppa	2	1953	167		✓			✓		✓
Joppa	3	1954	167		✓	✓		✓		✓
Joppa	4	1954	167		✓	✓		✓		✓
Joppa	5	1955	167		✓	✓		✓		✓
Joppa	6	1955	167		✓	✓		✓		✓
Newton	1	1977	599	TBD	✓	✓		✓	✓	✓
Newton	2	1982	599	TBD	✓	✓		✓	✓	✓

Sulfur Dioxide – SO₂

FGD Flue Gas Desulfurization (scrubber)

Nitrogen Oxides – NO_x

LNB Low NO_x Burner
OFA Overfire Air
SCR Selective Catalytic Reduction

Mercury – Hg

ACI Activated Carbon Injection
CaBr₂ Calcium bromide

Particulate Matter

ESP Electrostatic Precipitator

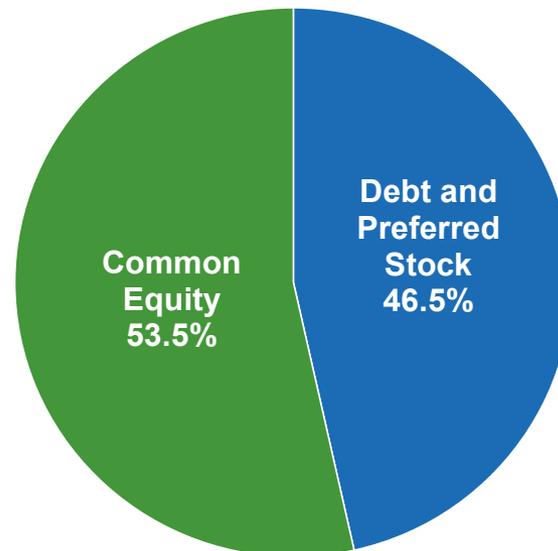


CREDIT RATINGS AND CAPITAL STRUCTURE

Ameren Credit Ratings

	Moody's	S&P	Fitch
Ameren Corporation			
Issuer	Baa3	BBB-	BBB
Senior Unsecured	Baa3	BB+	BBB
Ameren Missouri Senior Secured	A3	BBB+	A
Ameren Illinois Senior Secured	A3	BBB ¹	BBB+
Ameren Energy Generating Company			
Senior Unsecured	Ba3	BB-	BB-

Capital Structure²

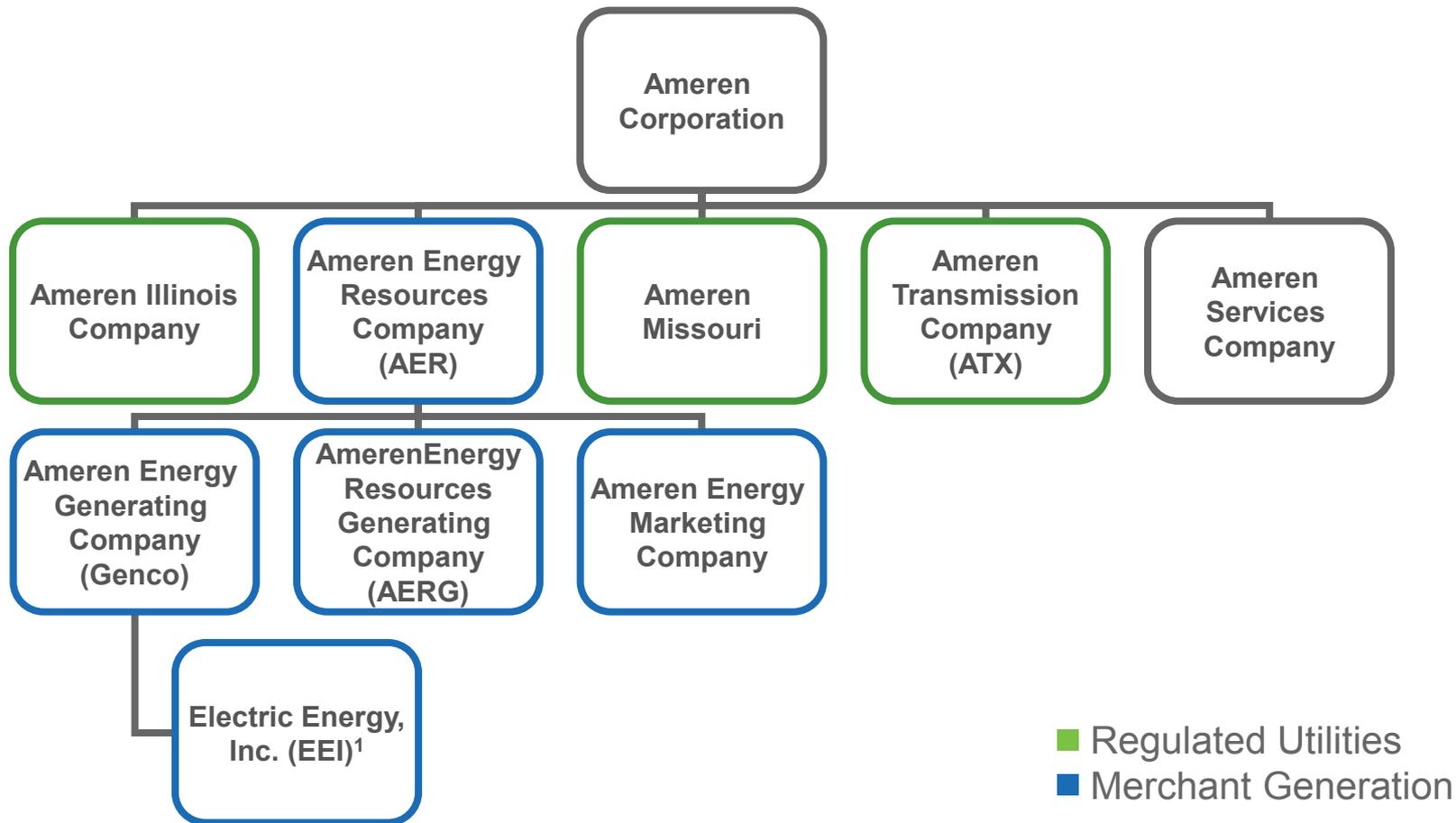


² GAAP less cash
as of Sept. 30, 2012

¹ First mortgage bonds issued by the former Central Illinois Light Co. are rated BBB+ by S&P.

Note: A credit rating is not a recommendation to buy, sell, or hold any security and may be suspended, revised, or withdrawn at any time.

SIMPLIFIED ORGANIZATIONAL STRUCTURE



¹ Genco owns an 80% interest in EEI.



SELECTED PENDING REGULATORY PROCEEDINGS

Illinois

- Illinois Rivers project filing for Certificate of Public Convenience and Necessity: 12-0598
- 2012 electric delivery formula rate update filing docket number: 12-0293
- Multi-Year Performance Metrics: 12-0089
- Smart Grid Advanced Metering Infrastructure Deployment Plan: 12-0244
- Website: <http://www.icc.illinois.gov/e-docket/>

Missouri

- 2012 electric rate case filing docket number: ER-2012-0166
- Request for accounting order related to fixed costs not recovered as a result of loss of Noranda load due to Jan. 2009 storm: EU-2012-0027
- Required fuel adjustment clause audit: EO-2012-0074
- Website: <https://www.efis.psc.mo.gov/mpsc/DocketSheet.html>

Federal Energy Regulatory Commission

- Solicitation of comments on capacity portability between MISO and PJM: AD12-16-000
- Requests for constructive rate treatment for Spoon River and Mark Twain projects and for forward-looking rate calculation for Ameren Illinois: ER12-2216

Investor Relations

Q4 2012 quiet period begins

Jan. 8, 2013

Q4 2012 earnings release and call

Feb. 2013