

Ameren Illinois Electric
Cost of Capital Equity Workpapers
For the Twelve Months Ended December 31, 2014

Line No.	Month (A)	Source (B)	Monthly Average Market Yield on 30 Year US Treasury Securities (C)
1	Jan	(1')	3.769%
2	Feb	(1')	3.663%
3	Mar	(1')	3.621%
4	Apr	(1')	3.518%
5	May	(1')	3.390%
6	Jun	(1')	3.420%
7	Jul	(1')	3.332%
8	Aug	(1')	3.201%
9	Sep	(1')	3.260%
10	Oct	(1')	3.040%
11	Nov	(1')	3.038%
12	Dec	(1')	2.833%
13	12 Month Average	Avg of (Ln 1) thru (Ln 12)	3.340%
14	Cost of Equity Base		5.800%
15	Cost of Common Equity	(Ln 13) + (Ln 14)	9.140%

(1') Monthly average yield of 30 Yr US Treasury bonds determined in accordance with the provisions of Section 16-108.5(c)(3)(A) of the Act