



Ameren Corporation




AEE NYSE

Utilities - Multiline

Market Capitalization USD:

\$7,194.41 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration. 
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Thomas Voss

Age: 64

CEO Since: 2009

	2009	2010	2011
Base Salary	\$660,733	\$784,027	\$900,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$484,604	\$1,093,325	\$1,111,500
Benefits and Perquisites	\$25,183	\$80,917	\$125,083
TOTAL ANNUAL COMPENSATION	\$1,170,520	\$1,958,269	\$2,136,583
Increase in Post-Retirement Benefits	\$224,481	\$301,220	\$432,207
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$412,584	\$2,458,739	\$3,126,269
TOTAL COMPENSATION	\$1,807,585	\$4,718,228	\$5,695,059
Median of Other Named Executive Officers Total Compensation	\$1,681,832	\$1,893,880	\$2,054,081
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$199,135	\$264,925	\$340,399
TOTAL REALIZED EQUITY COMPENSATION	\$199,135	\$264,925	\$340,399

Proxy Date: 9 Mar 2012

Annual Meeting Date: 24 Apr 2012

Equity Reserves: 1.50%

Stock Option Run Rate: 0.00%

Ameren Corporation

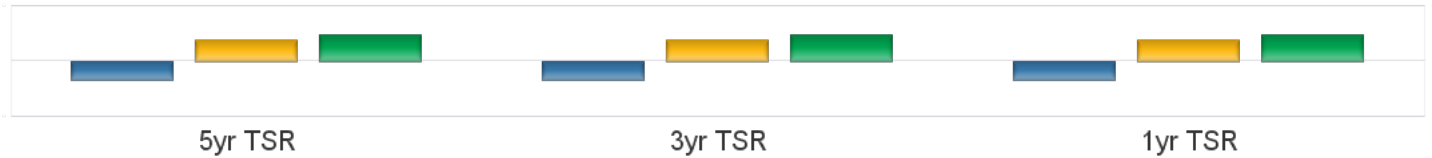
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ AEE



Peer Comparisons (TRBC) =Utilities - Multiline

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
AEE	Ameren Corporation	\$1,807,585	\$4,718,228	\$5,695,059	\$7,194,407,447
PCG	PG&E Corporation	\$10,559,428	\$8,393,386		\$17,014,972,044
ED	Consolidated Edison, Inc.	\$7,899,301	\$10,276,394		\$16,699,783,589
SRE	Sempra Energy	\$20,894,518	\$10,218,288		\$12,420,584,291
CNP	CenterPoint Energy, Inc.	\$7,618,537	\$5,393,270		\$8,355,300,488
WEC	Wisconsin Energy Corporation	\$11,579,228	\$10,315,819		\$7,313,922,696
CPN	Calpine Corporation	\$4,413,488	\$3,804,065		\$6,469,764,195

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

AGL Resources, Dominion Resources, Inc., PPL Corporation, Allegheny Energy (merged with FirstEnergy Corp. on February 25, 2011), Duke Energy, Progress Energy, Inc., Edison International, Reliant Energy, Inc., American Electric Power Co., FirstEnergy Corp., SCANA Corporation, CenterPoint Energy, Integrys Energy Group, Inc., Sempra Energy, CMS Energy, NiSource Inc., Southern Company, Constellation Energy, PG&E Corporation, WGL Holdings, DTE Energy Company

Performance Peer Group

Alliant Energy Corporation, FirstEnergy Corp., PSEG, Inc., American Electric Power Co., Great Plains Energy Inc., SCANA Corporation, CMS Energy, Integrys Energy Group, Inc., Southern Company, Dominion Resources, Inc., NextEra Energy, Inc., Westar Energy, Inc., DPL Inc., OGE Energy, Wisconsin Energy, DTE Energy Company, Pinnacle West Capital Corporation, Xcel Energy, Inc., Duke Energy, PPL Corporation, Edison International, Progress Energy, Inc.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Patrick T. Stokes	Chairman	69	Male	8	Outside
Jack D. Woodard	Member	68	Male	6	Outside
James C. Johnson	Member	59	Male	7	Outside
Steven Lipstein	Member	55	Male	2	Outside

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