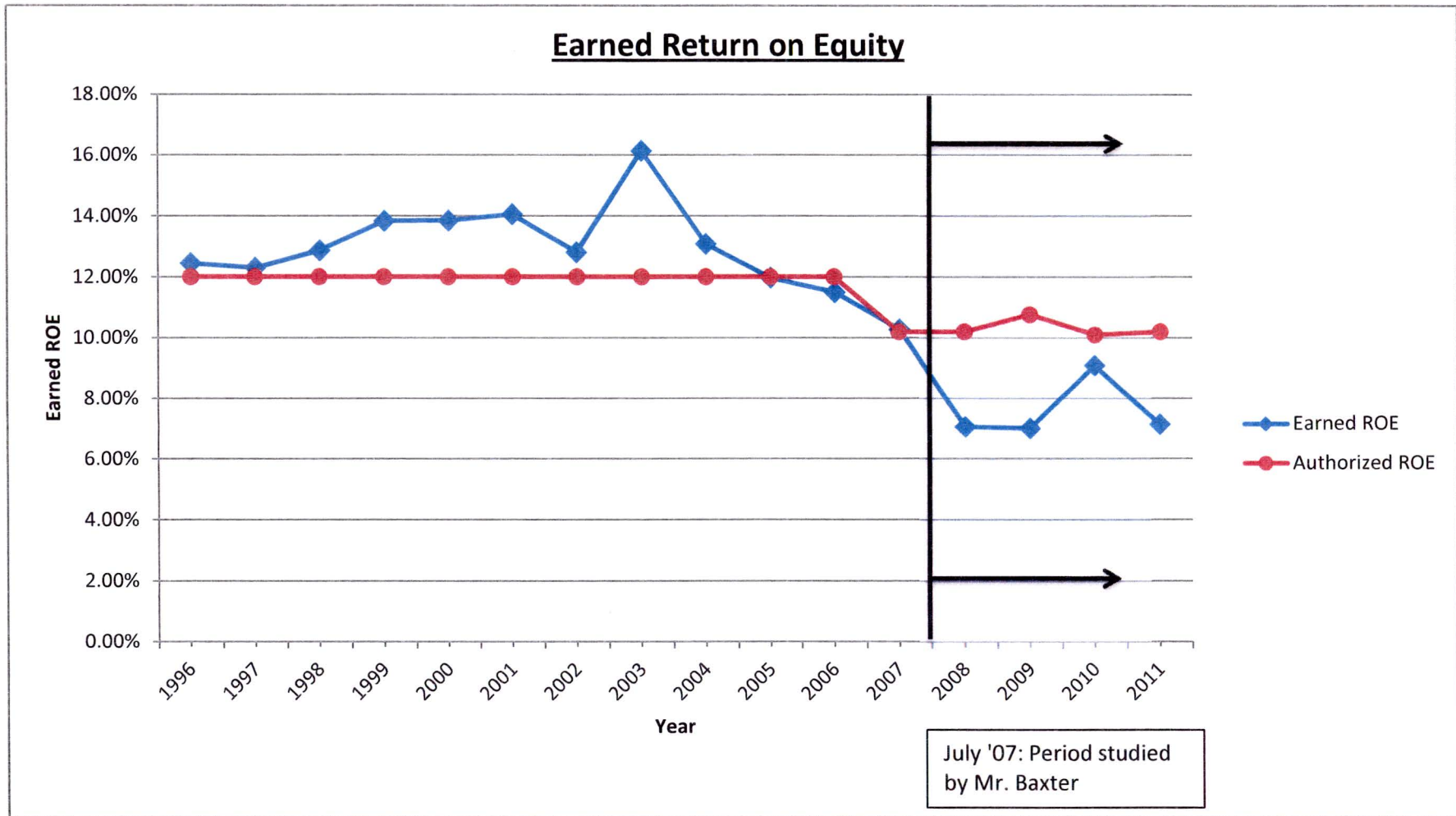


Ameren Missouri



Ameren Exhibit No. 70
Date 10/5/12 Reporter mn
File No. ER-2012-0160

Union Electric Company

Earned Return On Common Equity

<u>Line</u>	<u>Description</u>	<u>Beg of Period</u> <u>1999</u> \$(000)	<u>End of Period</u> <u>1999</u> \$(000)	<u>1999</u> <u>Average</u> <u>Balance</u> \$(000)	<u>Beg of Period</u> <u>1998</u> \$(000)	<u>End of Period</u> <u>1998</u> \$(000)	<u>1998</u> <u>Average</u> <u>Balance</u> \$(000)	<u>Beg of Period</u> <u>1997</u> \$(000)	<u>End of Period</u> <u>1997</u> \$(000)	<u>1997</u> <u>Average</u> <u>Balance</u> \$(000)	<u>Beg of Period</u> <u>1996</u> \$(000)	<u>End of Period</u> <u>1996</u> \$(000)	<u>1996</u> <u>Average</u> <u>Balance</u> \$(000)
	Premium on Capital Stock	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547
1	Other Paid In Capital	\$ (10,651)	\$ (10,651)	\$ (10,651)	\$ 4,332	\$ (10,651)	\$ (3,160)	\$ 5,122	\$ 4,332	\$ 4,727	\$ 5,122	\$ 5,122	\$ 5,122
2	Retained Earnings	1,225,069	1,237,670	1,231,370	1,170,859	1,225,069	1,197,964	1,134,533	1,170,859	1,152,696	1,097,282	1,134,533	1,115,908
3	Comprehensive Income	NA	NA	N/A	NA	NA	N/A	NA	NA	N/A	NA	NA	N/A
4	Common Stock	510,619	510,619	510,619	510,619	510,619	510,619	510,834	510,619	510,727	510,834	510,834	510,834
5	Total Common Equity	\$ 2,437,584	\$ 2,450,185	\$ 2,443,885	\$ 2,398,357	\$ 2,437,584	\$ 2,417,971	\$ 2,363,036	\$ 2,398,357	\$ 2,380,697	\$ 2,325,785	\$ 2,363,036	\$ 2,344,411
6	Net Income			\$ 349,252			\$ 320,070			\$ 301,655			\$ 304,876
7	Preferred Dividends			11,021			8,817			8,817			12,941
8	Net Income Attributable to Common Shares			\$ 338,231			\$ 311,253			\$ 292,838			\$ 291,935
9	ROE to Common			13.84%			12.87%			12.30%			12.45%

Source:

Annual Company FERC Form-1, Download from SNL on 7/5/12

Union Electric Company

Earned Return On Common Equity

<u>Line</u>	<u>Description</u>	<u>Beg of Period 2003</u> \$(000)	<u>End of Period 2003</u> \$(000)	<u>2003 Average Balance</u> \$(000)	<u>Beg of Period 2002</u> \$(000)	<u>End of Period 2002</u> \$(000)	<u>2002 Average Balance</u> \$(000)	<u>Beg of Period 2001</u> \$(000)	<u>End of Period 2001</u> \$(000)	<u>2001 Average Balance</u> \$(000)	<u>Beg of Period 2000</u> \$(000)	<u>End of Period 2000</u> \$(000)	<u>2000 Average Balance</u> \$(000)
	Premium on Capital Stock	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547
1	Other Paid In Capital	\$ (10,666)	\$ (10,666)	\$ (10,666)	\$ (9,264)	\$ (10,666)	\$ (9,965)	\$ (10,651)	\$ (9,264)	\$ (9,958)	\$ (10,651)	\$ (10,651)	\$ (10,651)
2	Retained Earnings	1,487,923	1,634,760	1,561,342	1,460,124	1,487,923	1,474,024	1,307,684	1,460,124	1,383,904	1,237,670	1,307,684	1,272,677
3	Comprehensive Income	(58,385)	(32,629)	(45,507)	NA	(58,385)	(58,385)	NA	NA	N/A	NA	NA	N/A
4	Common Stock	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619
5	Total Common Equity	\$2,642,038	\$ 2,814,631	\$2,728,335	\$2,674,026	\$2,642,038	\$2,628,840	\$2,520,199	\$2,674,026	\$2,597,113	\$2,450,185	\$2,520,199	\$2,485,192
6	Net Income			\$ 446,475			\$ 343,742			\$ 373,836			\$ 353,011
7	Preferred Dividends			5,941			6,964			8,817			8,817
8	Net Income Attributable to Common Shares			\$ 440,534			\$ 336,778			\$ 365,019			\$ 344,194
9	ROE to Common			16.15%			12.81%			14.05%			13.85%

Source:

Annual Company FERC Form-1, Download from SNL on 7/5/12

Union Electric Company

Earned Return On Common Equity

<u>Line</u>	<u>Description</u>	<u>Beg of Period 2007 \$(000)</u>	<u>End of Period 2007 \$(000)</u>	<u>2007 Average Balance \$(000)</u>	<u>Beg of Period 2006 \$(000)</u>	<u>End of Period 2006 \$(000)</u>	<u>2006 Average Balance \$(000)</u>	<u>Beg of Period 2005 \$(000)</u>	<u>End of Period 2005 \$(000)</u>	<u>2005 Average Balance \$(000)</u>	<u>Beg of Period 2004 \$(000)</u>	<u>End of Period 2004 \$(000)</u>	<u>2004 Average Balance \$(000)</u>
	Premium on Capital Stock	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547
1	Other Paid In Capital	\$ 26,928	\$ 406,531	\$ 216,730	\$ 20,687	\$ 26,928	\$ 23,808	\$ 5,035	\$ 20,687	\$ 12,861	\$ (10,666)	\$ 5,035	\$ (2,816)
2	Retained Earnings	1,786,462	1,858,973	\$ 1,822,718	1,702,642	1,786,462	1,744,552	1,686,952	1,702,642	1,694,797	1,634,760	1,686,952	1,660,856
3	Comprehensive Income	6,873	3,186	\$ 5,030	(29,563)	6,873	(11,345)	(34,362)	(29,563)	(31,963)	(32,629)	(34,362)	(33,496)
4	Common Stock	510,619	510,619	\$ 510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619
5	Total Common Equity	\$3,043,429	\$ 3,491,856	\$3,267,643	\$2,916,932	\$3,043,429	\$2,980,181	\$2,880,791	\$2,916,932	\$2,898,862	\$2,814,631	\$2,880,791	\$2,847,711
6	Net Income			\$ 341,966			\$ 348,806			\$ 351,769			\$ 378,670
7	Preferred Dividends			5,941			5,941			4,456			5,941
8	Net Income Attributable to Common Shares			\$ 336,025			\$ 342,865			\$ 347,313			\$ 372,729
9	ROE to Common			10.28%			11.50%			11.98%			13.09%

Source:

Annual Company FERC Form-1, Download from SNL on 7/5/12

Union Electric Company

Earned Return On Common Equity

<u>Line</u>	<u>Description</u>	<u>Beg of Period 2011</u> \$(000)	<u>End of Period 2011</u> \$(000)	<u>2011 Average Balance</u> \$(000)	<u>Beg of Period 2010</u> \$(000)	<u>End of Period 2010</u> \$(000)	<u>2010 Average Balance</u> \$(000)	<u>Beg of Period 2009</u> \$(000)	<u>End of Period 2009</u> \$(000)	<u>2009 Average Balance</u> \$(000)	<u>Beg of Period 2008</u> \$(000)	<u>End of Period 2008</u> \$(000)	<u>2008 Average Balance</u> \$(000)
	Premium on Capital Stock	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547	\$ 712,547
1	Other Paid In Capital	\$ 842,540	\$ 842,540	\$ 842,540	\$ 842,531	\$ 842,540	\$ 842,536	\$ 406,531	\$ 842,531	\$ 624,531	\$ 406,531	\$ 406,531	\$ 406,531
2	Retained Earnings	2,007,070	1,890,544	1,948,807	1,878,314	2,007,070	1,942,692	1,793,735	1,878,314	1,836,025	1,858,973	1,793,735	1,826,354
3	Comprehensive Income	-	-	-	-	-	-	24,457	-	12,229	3,186	24,457	13,822
4	Common Stock	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619	510,619
5	Total Common Equity	\$4,072,776	\$ 3,956,250	\$4,014,513	\$3,944,011	\$4,072,776	\$4,008,394	\$3,447,889	\$3,944,011	\$3,695,950	\$3,491,856	\$3,447,889	\$3,469,873
6	Net Income			\$ 290,227			\$ 368,702			\$ 265,020			\$ 250,998
7	Preferred Dividends			3,420			4,716			5,941			5,941
8	Net Income Attributable to Common Shares			\$ 286,807			\$ 363,986			\$ 259,079			\$ 245,057
9	ROE to Common			7.14%			9.08%			7.01%			7.06%

Source:

Annual Company FERC Form-1, Download from SNL on 7/5/12