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Mr. Bill Pelow
Audit Director
Office of the Auditor General of Ontario
20 Dundas Street West, Suite 1530
Toronto, Ontario M5G 2C2

22 May 2018

Dear Mr. Pelow:

Please find enclosed the Agreed Upon Audit Procedures Report [the "Report"] performed on the adjustments prepared by Ontario Power Generation Inc. ["OPG"] on its reported financial results from United States Generally Accepted Accounting Principles ["US GAAP"] to International Financial Reporting Standards ["IFRS"].

The US GAAP to IFRS Reconciliations ["Reconciliations"] as well as the Narrative Explanations of US GAAP to IFRS differences for nuclear asset retirement obligations and pension and other pension employment benefit liabilities ["Narrative Explanations"] have been prepared by OPG and accompany our Report.

Please feel free to contact us if you have any concerns or questions at (416) 943-2615 / (416) 943-3410.

Very truly yours,

Chartered Professional Accountants
Licensed Public Accountants

Tracy Brennan, CPA, CA

Sabrina Fabina, CPA, CA

cc: Cindy Veinot, Assistant Deputy Minister and Provincial Controller, Treasury Board Secretariat
Susan Klein, Assistant Auditor General, Office of the Auditor General of Ontario
Ken Hartwick, Chief Financial Officer and Senior Vice President, OPG
John Mauti, Vice President, Chief Controller and Accounting Officer, OPG