

Message

Sent: 2017-07-26 10:39:20 AM
To: William Tan [William.Tan@ofina.on.ca]
CC: Victor Buza [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7643c3d5ac26488bab32d07049f1e089-Victor Buza]; Olga Whiteley [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=a8aa010dbbc243af97222fcd3f2ae4a0-Olga White|]
Subject: RE: IESO - Credit facility balances/requirments

William,

1.
As of July 26, we have OFA credit o/s of:
 1. RPP (Fair Hydro) amount o/s = \$246.5 million
 2. RRRP amount o/s = \$6.6 million
2.
Assuming August is \$250 million this will increase the RPP (Fair Hydro) amount to = \$496.5 million.

Plus any RRRP or other additions that may result in August.

3.
The sales of the RPP (Fair Hydro) amounts to the "Financing Entity" is now expected to occur in Sept/Oct. For forecasting, you can assume \$200-\$250 million per month added to the RPP (Fair Hydro) balances. Based on the balance o/s in Sept/Oct, this amount is expected to be sold and IESO will pay down the RPP (Fair Hydro) amounts.

Regards

Anthony Martinello Director, Treasury & Pension Operations
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From: William Tan [mailto:William.Tan@ofina.on.ca]
Sent: July 25, 2017 4:04 PM
To: Anthony Martinello
Subject: IESO - Credit facility balances/requirments

Hi Anthony,

I trying to understand your drawing requirements.

Question regarding the email below and amounts needed for mid-August.
Currently, under the existing credit facility of \$975 million a balance of combined balance of:

1.
RRRP: July 21 – Repayment Date Aug 21 - \$2,231,912.78
RPP: July 21, Repayment Date Aug 21 - \$136,581,867.69 or \$138,813,780.47

I don't see the requirements of \$260 million?

2. In mid-August if you add another \$200-\$250 million, what will be the new balance?
3. Can you explain the sale of the Financing Entity made in May, June, July that you expect in August?

Call me if it's easier for you. 416-325-8090.

Will