

Message

From: Anthony Martinello [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=3FB7D76317B34780B15D96309B995C31-ANTHONY MAR]
Sent: 2017-08-17 12:30:47 PM
To: Susan Nicholson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f668e601bd2b4865a5c31dca531047c8-Susan Nicho]
CC: Alefiya Jivajee [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=752d18b7818e4c3092f22a37e0b298d6-Alefiya Jiv]; Natalie Schaus [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=58bb43f7d031480696ce362cf240759c-Natalie Sch]; Olga Whiteley [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=a8aa010dbbc243af97222fcd3f2ae4a0-Olga White]; Hamlet Alexanian [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=d0fcff8aeea84848ba5a12380ec04460-Hamlet Alex]
Subject: Re: market line of credit

No.

We have not yet signed the new \$2 billion or \$475 million agreements yet but expect too by sept 30.

The rate is to be variable = prov cost + 25bps.

The \$2B will be for fair hydro only whereas the \$475m will be for market activities.

Until these two new loans are signed, i am using the current \$975m facility to fund fair hydro at interest rate = prov cost plus 25bps.

Regards.

From: susan.nicholson@ieso.ca
Sent: August 16, 2017 11:11 AM
To: Anthony.Martinello@ieso.ca
Cc: Alefiya.Jivajee@ieso.ca; Natalie.Schaus@ieso.ca
Subject: market line of credit

Is this correct?

1) Revolving Line of Credit

The IESO has a \$2 billion Ontario Financing Authority (OFA) market facility, which it uses to borrow loans and pay interest at a rate of 1.00%. Each month if needed a loan is taken out to fund variances within the Ontario Fair Hydro Plan. In addition, the IESO has a \$475 million facility also with OFA for the ongoing needs of the market.

Susan Nicholson | Corporate Controller, IESO | Station A, Box 4474, Toronto, Ontario M5W 4E5
T: 905.855.6290 | C: 905.301.6499 | Email: susan.nicholson@ieso.ca
Web: www.ieso.ca | Twitter: [IESO_Tweets](https://twitter.com/IESO_Tweets) | LinkedIn: [IESO](https://www.linkedin.com/company/ieso)
Conservation: www.saveONenergy.ca | Twitter: [saveONenergyOnt](https://twitter.com/saveONenergyOnt) | LinkedIn: [saveONenergy](https://www.linkedin.com/company/saveONenergy)

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