

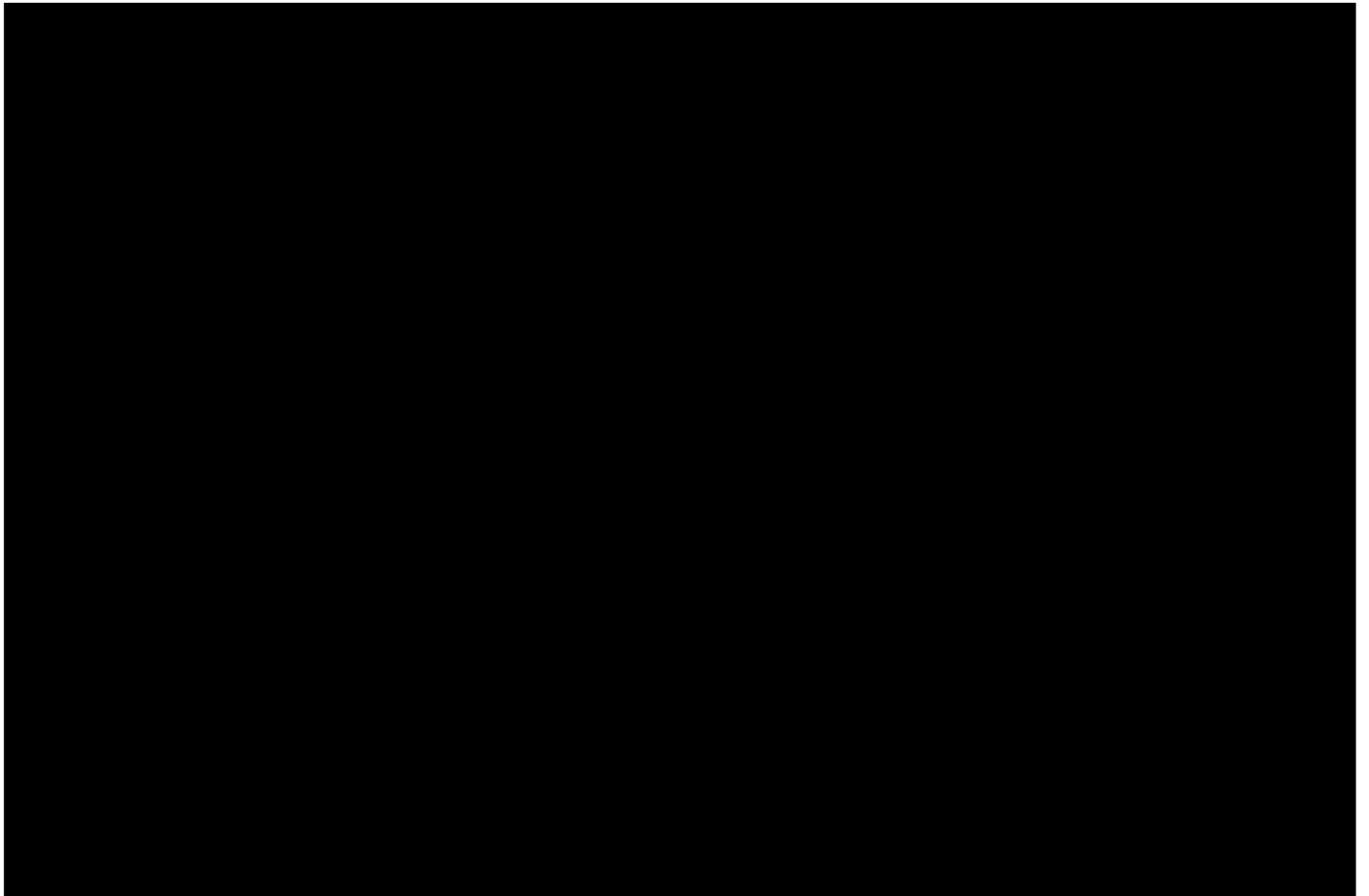
Memorandum

To: THE AUDIT COMMITTEE OF
THE BOARD OF DIRECTORS
of the Independent Electricity System Operator

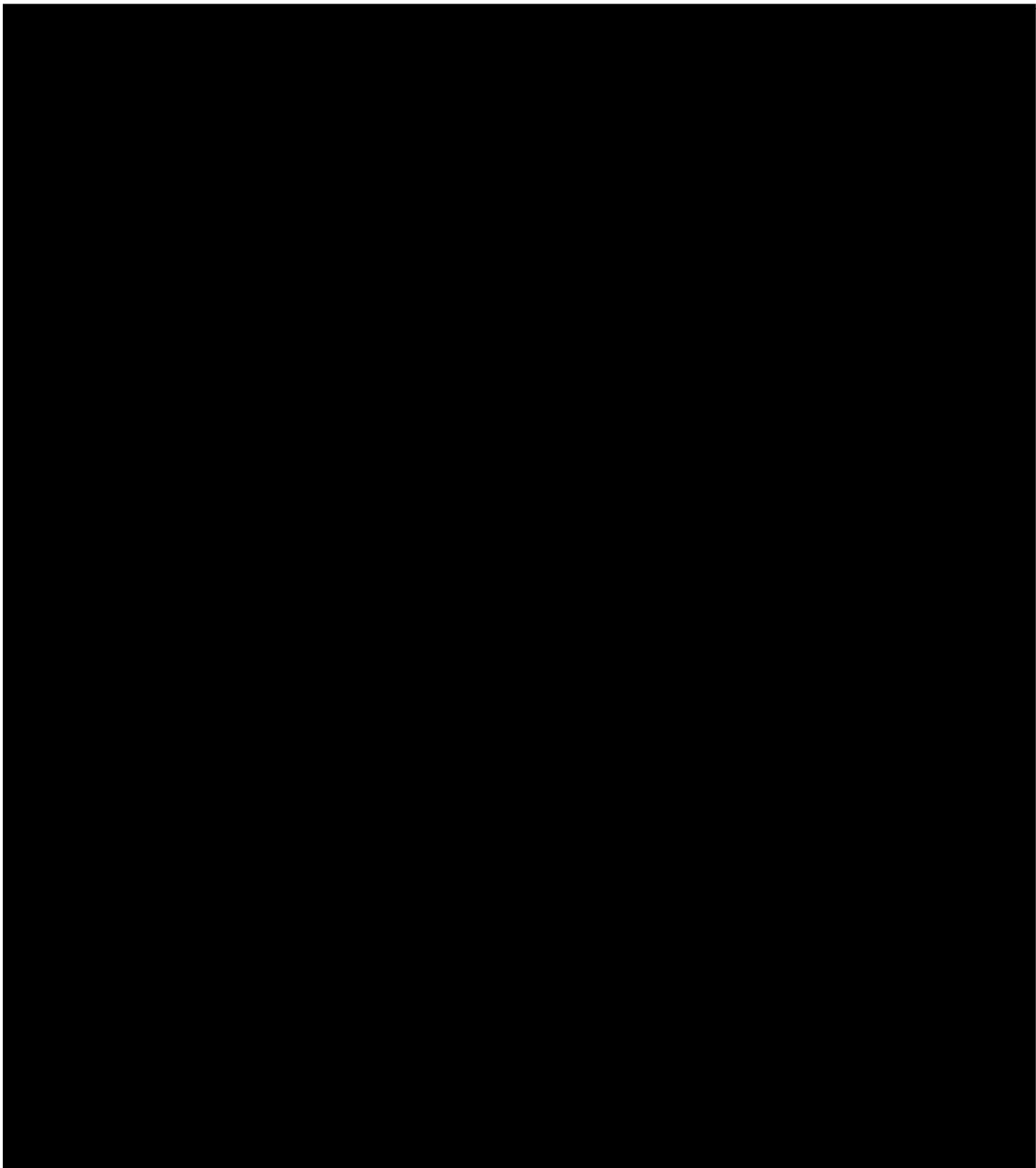
From: Jeannette Briggs, Director Settlements
Yan Béchamp, Supervisor – Customer Billing

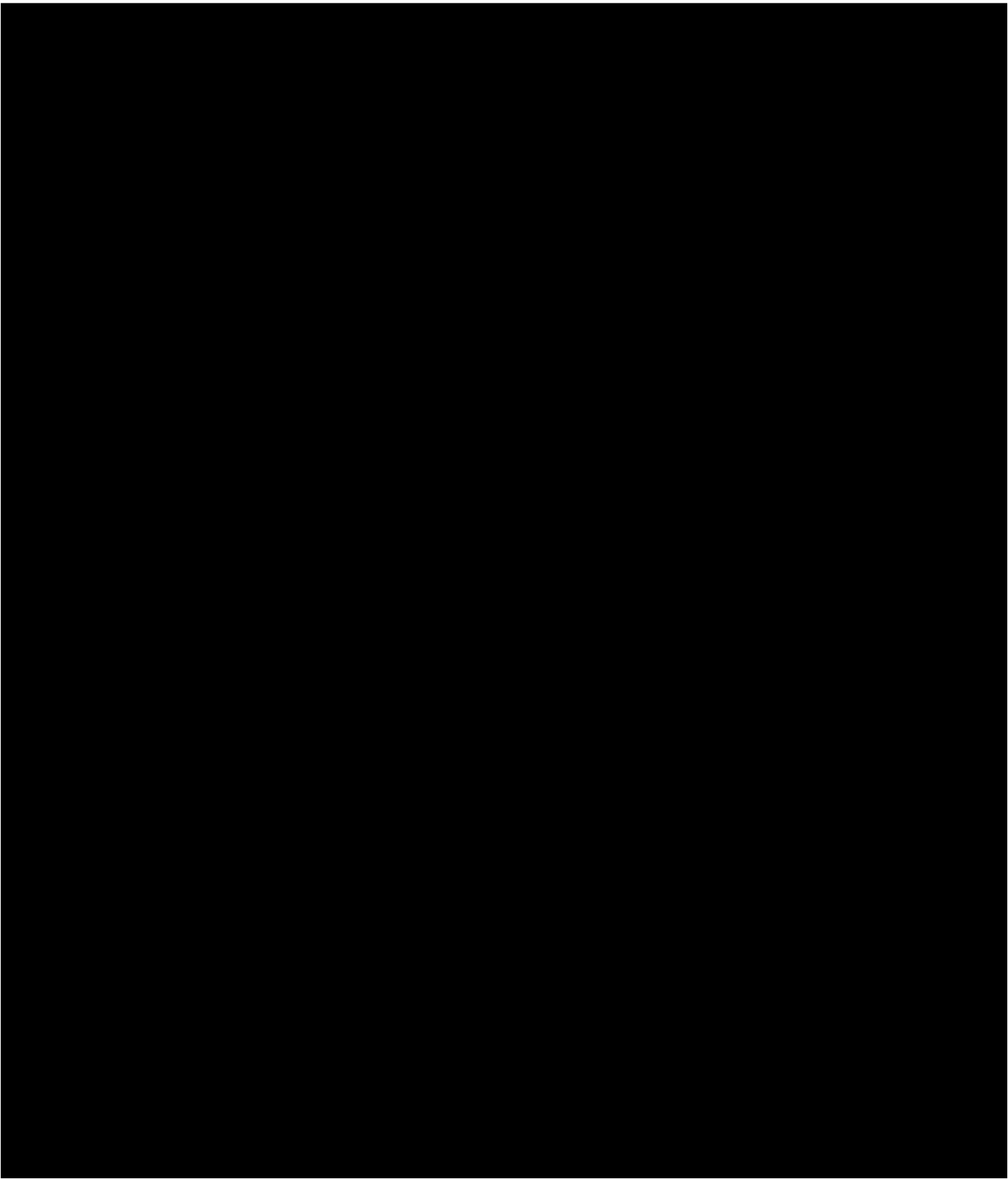
Date: February 20, 2018

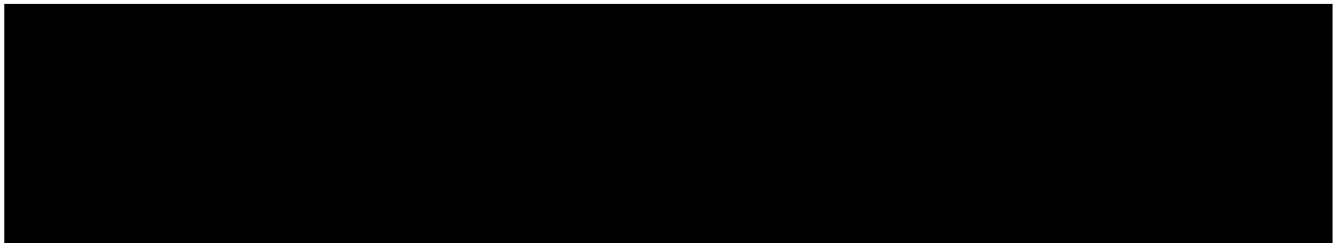
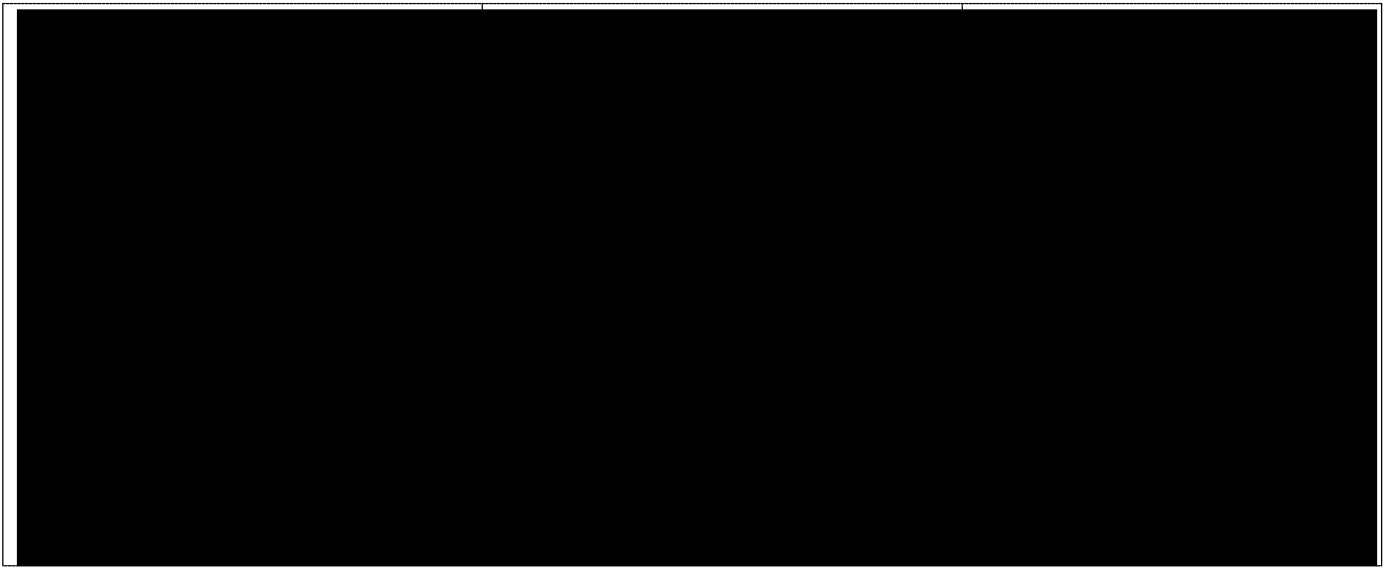
Re: 2017 IESO Administered Markets Settlements



Appendix







Not included in the numbers above is the settlement for the government's Fair Hydro Plan (FHP). In 2017, we deferred **\$1.378B of \$11.9 B** GA under this FHP. When combined with the Ontario Rebate for Electricity Consumers 8% reduction, the FHP should on average result in a 25% reduction in the invoiced amount on specified consumers' invoices.

