

Memorandum



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

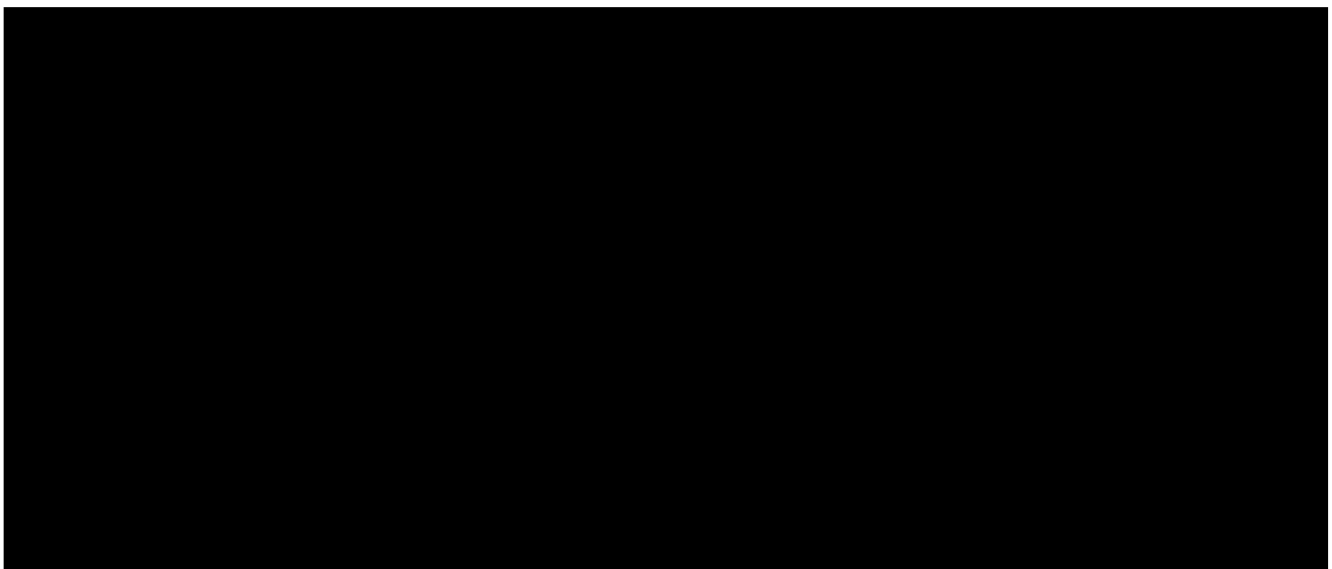
From: Anthony Martinello

Date: August 28, 2018

Re: Treasury Update

1500 - 120 Adelaide Street West
Toronto, ON M5H 1T1
t 416 505 2800
www.ieso.ca

The following are key updates for your information.



faith with AIM regarding the \$156,000 outstanding amount.

Fair Hydro:

Completed IESO transfers:

- December 21, 2017: \$1,179 million
- March 22, 2018: \$460 million
- April 20, 2018: \$149 million

The outstanding Fair Hydro loan was \$999 million as at August 16, 2018. The total credit facility has a maximum draw of \$2 billion. Finance will be connecting with both OPG and OFA to discuss the current August status of the fair hydro variance.

Sincerely,

Anthony Martinello