

Message

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Sent: 2017-12-06 2:45:25 PM
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Subject: IESO -> OPG Trust, first purchase - questions to the group

Importance: High

Below is my expected (not final) purchase breakdown:

- a. \$1,005,539,906.31 => principal outstanding, paid to OFA on Dec 19th
- b. \$948,810.23 => interest due to OFA, paid to OFA on Dec 19th
- c. \$200,000,000.00 => estimated amount, LDCs input into IESO portal no later than Dec 6th for the Fair Hydro's month of November transactions;
- d. \$5,000,000.00 => OPG Trust's advance of carrying costs, to be paid to OPG Trust on Dec 19th (or earlier)

Total: **\$1,211,488,716.31**

Question for the group:

1.

For the \$5 million carrying cost, OPG Trust is normally to input this amount into IESO portal by the 4th business day each month, but since the MTSA is not yet signed by all parties, can I recognize the \$5MM as the regulatory asset? The IESO will have to either a) create manual invoice or b) have this part of the regular invoice as a MLI. Thoughts?

2.

When does the Transfer Notice get signed by IESO and issued? IESO will send the invoice for \$1.211Billion on Dec 15th to OPG Trust, so the Transfer Notice should be send by Dec 11th with OPG Trust having until Dec 13th to sign back. Thoughts?

Regards.