

**IESO'S UNDERSTANDING ON MINISTRY OF ENERGY'S 2017 LONG-TERM
LONG-TERM ENERGY PLAN MODELLING ASSUMPTIONS—CONFIDENTIAL**

Prepared by IESO

The following is memo. This document summarizes the modelling assumptions for the reference outlook to inform the Ministry of Energy's 2017 Long-Term Energy Plan ("2017 LTEP").

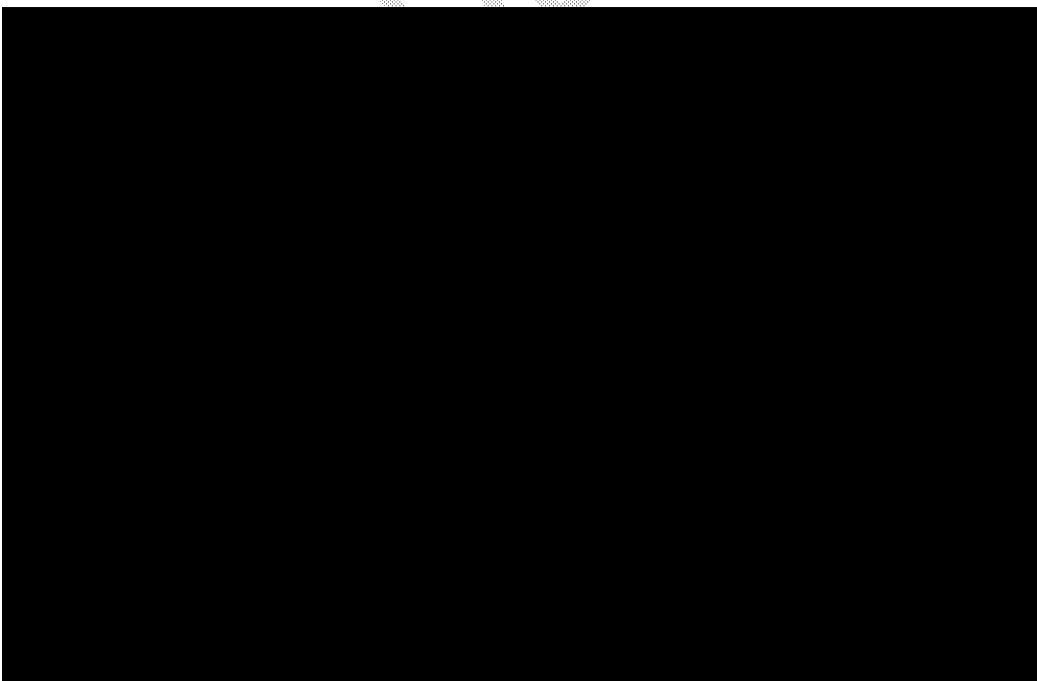
The document reflects the IESO's understanding of the assumptions to be assumed for the 2017 LTEP based on IESO/ENERGY discussions between February and April 2017 and comments received from ENERGY staff on April 1, 2017.

In order to proceed with analytics, the IESO is seeking Ministry sign off on this document no later than Friday April 7, 2017.

Please confirm and provide comments to 1) all input and assumptions and 2) the cases the IESO will be assessing as soon as possible as we cannot commence our work until we have confirmation from ENERGY.

Section 1 – Assumptions

Outlook Timeframe

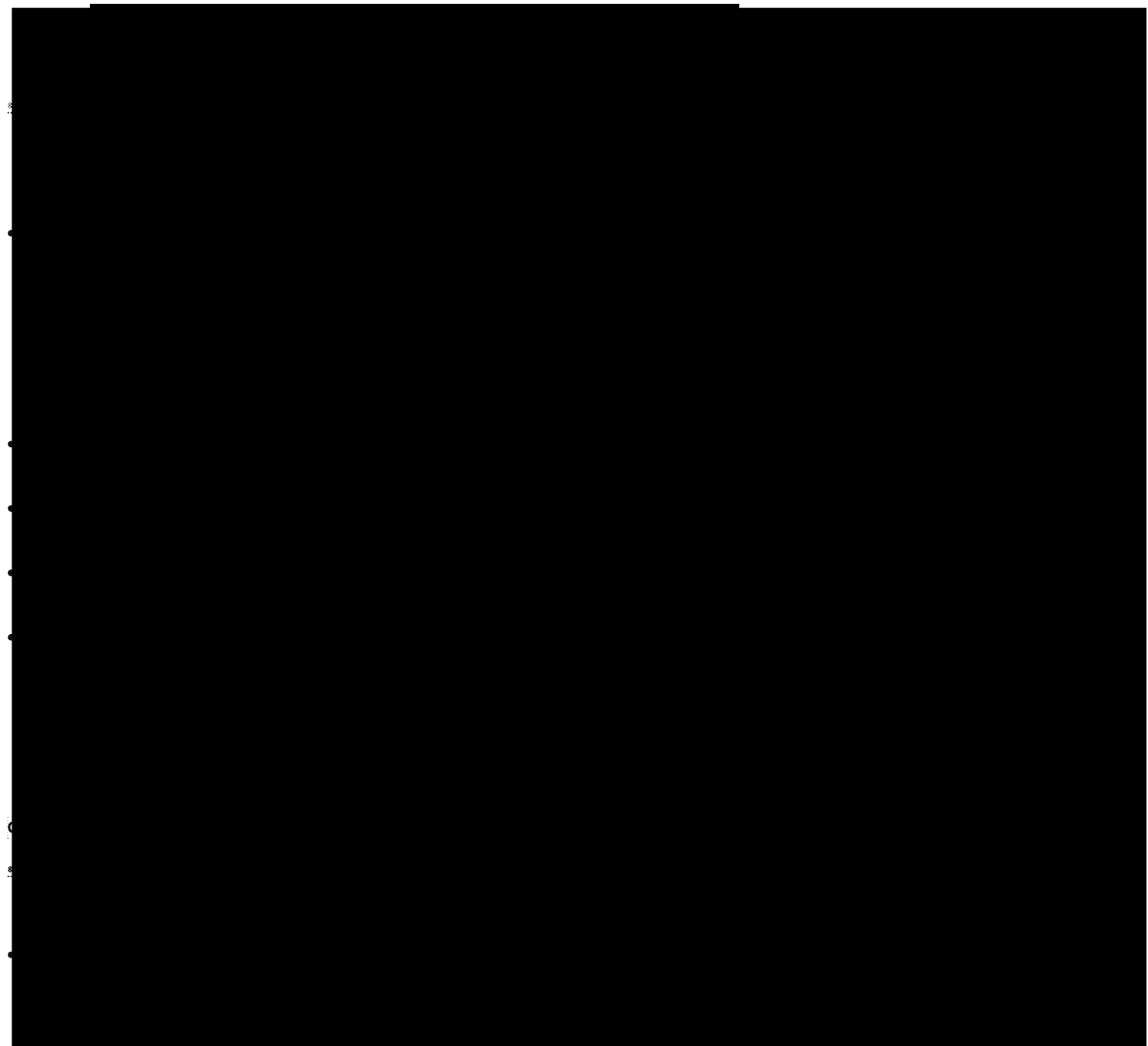


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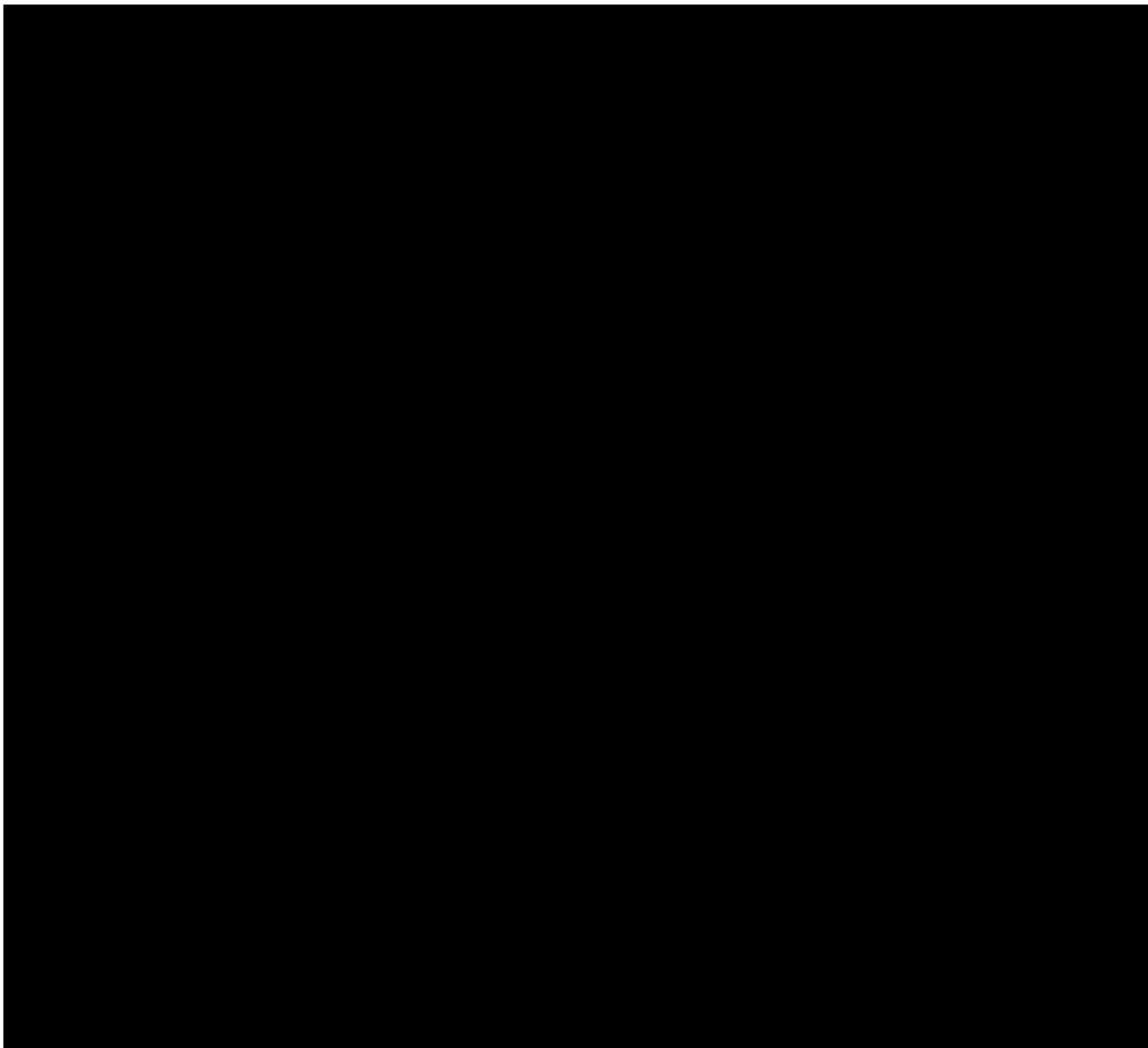
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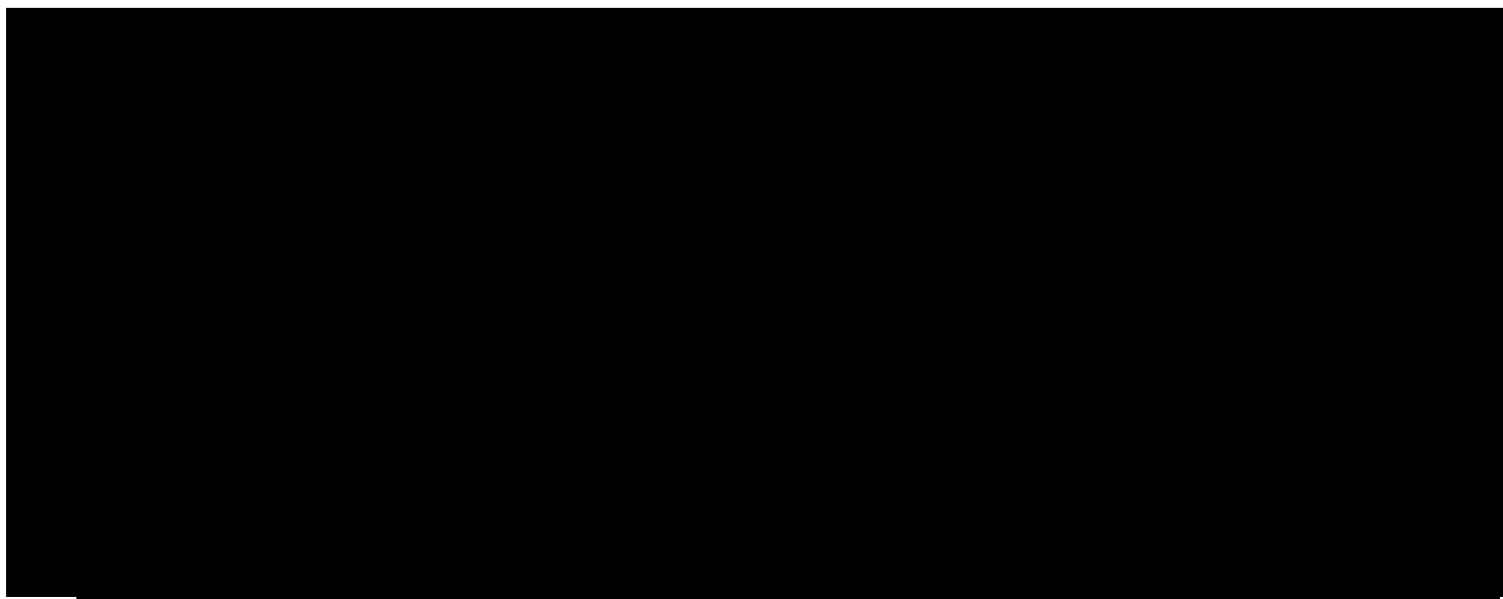
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- * [REDACTED]
- ♦ The residential bills will be the base bills, prior to the application of the Ontario's Fair Hydro Plan.
- ♦ Application of the Ontario's Fair Hydro Plan to the residential bills will require specific guidance and direction from ENERGYWILL 2017. IEP will include reflect Ontario's Fair Hydro Plan and not include reflect the recycling of proceeds recycling from the Cap and Trade program.
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Appendix

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