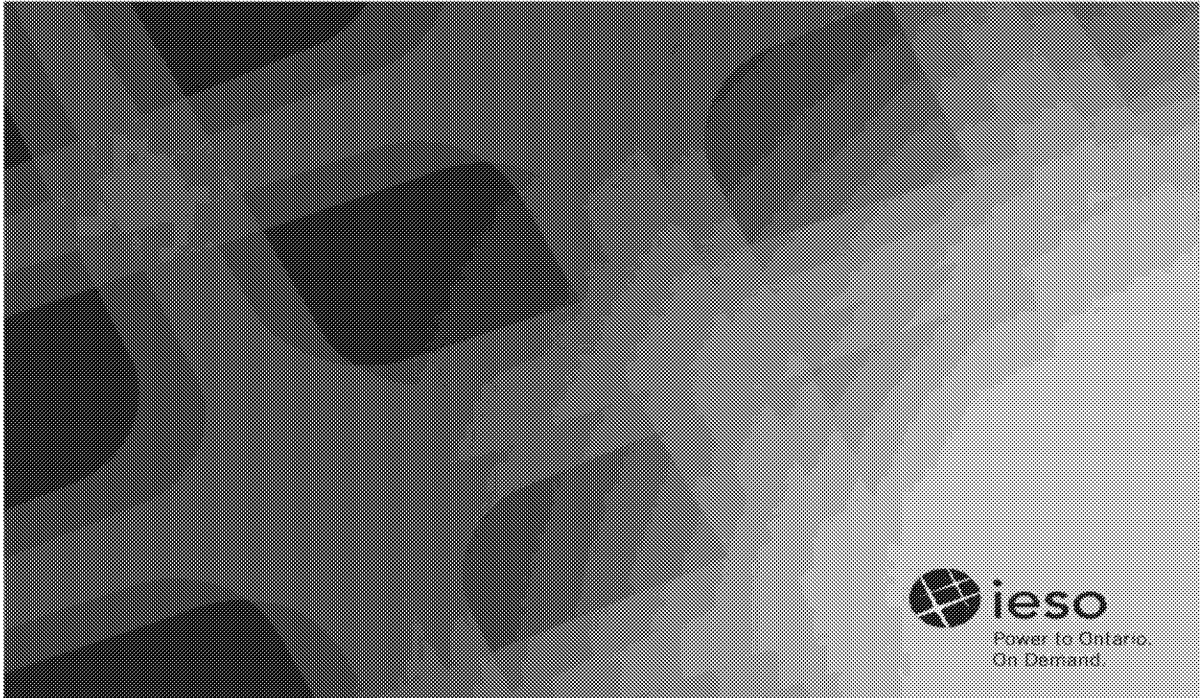


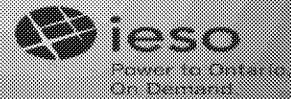


IESO Administered Markets Financial Report

November 2016

IESO Confidential

Statement of Financial Position
As at November 30, 2016



ASSETS

Cash and Cash Equivalents
Market Settlement Cash Accounts
Total Cash and Cash Equivalents

Accounts Receivable
Market Accounts Receivable
Allowance for Doubtful Accounts
Net Congestion Rent Receivable
Generation Contract Receivable
Global Adjustment Other Receivable
GST/HST Input Tax Credit
Total Accounts Receivable

Short Term Prepaid Expenses

TOTAL ASSETS

LIABILITIES & SURPLUS/(DEFICIT)

Bank Indebtedness
Revolving Line of Credit for Market Operations (Default Facility)
Credit Facility for Market Operations (OFA)
Total Bank Indebtedness

Accounts Payable
Accounts Payable
Prepayments
Market Interest Payable to IESO Corporate
Market Penalties and Enforcement Payable to IESO Corporate
Prudential Cash Deposits and Interest Payable to Market Participants
Net Congestion Rent Payable
Generation Contract Settlement Payable
GST/HST Payable
Total Accounts Payable

Other Liabilities and Provisions
Provision for Future Transmission Rights Activity
Provision for Future OESP Activity
Provision for Future RRRP Activity
Provision for Future Enforcement Activity
Provision for Investment Losses
Regulated Price Plan Variance
Deferred Transmission Rights Revenue
Total Other Liabilities and Provisions

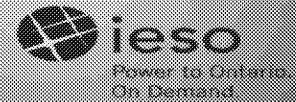
Surplus/Deficit
Market Surplus/(Deficit)

TOTAL LIABILITIES & SURPLUS/(DEFICIT)

\$ Thousands

Actual
448,458.84
448,458.84
1,199,722.56
(10.09)
4,129.67
572,607.04
38,039.79
27,612.98
1,842,101.95
(17.14)
2,290,543.64
80,224.79
80,224.79
1,270,420.26
60,443.21
2,198.09
773.63
357.26
68,000.00
572,607.04
0.00
1,974,799.50
36,594.56
84,931.52
3,886.32
133,790.06
0.00
(71,264.16)
47,581.03
235,519.34
0.00
2,290,543.64

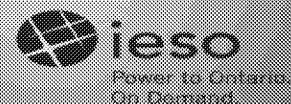
Statement of Operations
For the eleven months ended November 30, 2016



REVENUE

		\$ Thousands	
		Month Actual	YTD Actual
	Net Physical Market Revenues	(0)	0
	Penalties/Late Payment Interest	1,000	99,170
	Transmission Rights Auction Revenue	11,451	124,177
	Transmission Rights Congestion Rent Revenue	4,130	(12,852)
	OESP Funds Collected from the Market	12,009	141,338
	RRRP Funds Collected from the Market	13,644	159,429
	Forfeited TR Awards Penalties	-	-
	Interest Income	299	3,270
Total Revenue		42,532	514,532
<u>COSTS</u>			
	Net Interest on Line of Credit (Default Facility)	(24)	(150)
	Net interest on Credit Facility (OFA)	-	(50)
	Net Interest on Bank Indebtedness	-	-
	Transmission Rights Congestion Rent Costs	(68,000)	(113,000)
	Transmission Rights Clearing Account Disbursement	(6,174)	(41,787)
	OESP Settlement Amount	(14,411)	(160,066)
	Market Interest Transfer to IESO Corporate	(137)	(2,198)
	Market Penalties Transfer to IESO Corporate	(1,000)	(99,170)
	Net to Provision for Future Transmission Rights Activity	52,335	1,061
	Net to Provision for Future OESP Activity	(5,884)	(99,789)
	Net to Provision for Future RRRP Activity	764	616
	Net to Provision for Investment Losses	-	-
Total Costs		(42,532)	(514,532)
NET BALANCE		(0)	0

Statement of Cash Flows
For the eleven months ended November 30, 2016



		\$ Thousands	
		Month Actual	YTD Actual
OPERATING ACTIVITIES			
Change in Net Balance for Period		(0.00)	0.00
Changes in non-cash items related to operations:			
	Increase/(Decrease) in Accounts Payable & Accrued Liabilities	3,830	(13,752)
	Increase/(Decrease) in Accrued Interest	-	-
	Decrease/(Increase) in Accounts Receivable	(43,125)	(41,842)
	Decrease/(Increase) in Prepaid Expenses	(10)	17
Changes in Provisions:			
	Increase/(Decrease) in Provision for Future Transmission Rights Activity	(29,994)	(1,061)
	Increase/(Decrease) in Provision for Future OESP Activity	19,603	84,937
	Increase/(Decrease) in Provision for Future RRRP Activity	(2,110)	3,886
	Increase/(Decrease) in Provision for Future RPP Activity	14,833	(71,264)
	Increase/(Decrease) in Provision for Future Enforcement Activity	133,790	133,790
	Increase/(Decrease) in Provision for Investment Losses	-	-
	Provision for other than Temporary Losses on Long-term Investments	-	-
Changes in Deferred Revenue:			
	Increase/(Decrease) in Deferred Transmission Rights Auction Revenue	788	14,688
Cash Provided by Operations		97,605	109,399
INVESTING ACTIVITIES			
Net Sale/(Purchase) of Long-Term Investments		-	-
Cash Provided from Investing Activities		-	-
FINANCING ACTIVITIES			
Change in debt		(14,726)	67,486
Cash Provided from Financing Activities		(14,726)	67,486
Net Change in Cash Flow		82,879	176,885
Reconciliation of Cash and Cash Equivalents:			
	Opening Cash and Short Term Investments	365,580	271,574
	Net Change in Cash Flows	82,879	176,885
	Ending Cash and Short Term Investments Balance	448,459	448,459