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Anthony Martinello
Manager, Treasury and Pension Operations
Independent Electricity System Operator
1600-120 Adelaide Street West
Toronto, Ontario
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Re: IESO Treasury Policy (version June 24, 2015)

Dear Mr. Martinello,

I am writing in regards to your request for approval of the IESO's Treasury Policy approved by its Board of Directors on June 24, 2015.

I am pleased to provide my approval of this policy.

Thank you for your attention to this matter. Please continue to work with staff from the Ontario Financing Authority on any future issues pertaining to the IESO Treasury Policy.

Sincerely,

A handwritten signature in black ink, appearing to read "Charles Sousa", written over a large, stylized, and somewhat abstract scribble.

Charles Sousa
Minister

