Message

From: Susan Nicholson [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=F668E601BD2B4865A5C31DCA531047C8-SUSAN NICHO]
Sent: 2018-01-30 3:08:27 PM
To: Mansoor Ahmad [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7a60875c05674f2db1e7f3cd0e1a8a71-Mansoor Ahm]; Alefiya Jivajee [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=752d18b7818e4c3092f22a37e0b298d6-Alefiya Jiv]; Marina Mogus [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=dbd602ea12334497a4cd96e70ec6f8aa-Marina Mogu]
CC: Natalie Schaus [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=58bb43f7d031480696ce362cf240759c-Natalie Sch]; Susan Nicholson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f668e601bd2b4865a5c31dca531047c8-Susan Nicho]
Subject: RE: market accounts note

The paragraphs still need to be cleaned up and we need to remove the part about opening balance and include instead a total cost for 2017 of the deferred variance account and also include the amount transferred to OPG Trust (check name on invoice) on December 21, 2017 (check date of transfer).

Note 4 b should be entitled Market Debt

There should be a spot for Note 4 c which is Related Party Transactions – Marina is preparing this and I believe she has it completed.

From: Susan Nicholson
Sent: January 29, 2018 9:17 AM
To: Mansoor Ahmad; Alefiya Jivajee
Cc: Natalie Schaus; Susan Nicholson
Subject: market accounts note

Please add this section below what is already in the market accounts note. Also set up a section for Related Party Transactions within the market accounts note. Also please review formatting as I don't think there is any underlining within the notes.

Market Debt Structure

$475 Million Credit Facility with OFA

The IESO has an unsecured credit facility agreement with the Ontario Financing Authority (OFA), which will make available to the IESO an amount up to $475 million. Advances are payable at a variable interest rate equal to the Province of Ontario's cost of borrowing plus 0.25% per annum. The credit facility expires December 31, 2019. As at December 31, 2017 $12 million was outstanding (December 31, 2016 – $151 million).

$2 Billion Credit Facility with OFA

During 2017, the IESO entered into a new unsecured credit facility agreement with the OFA, which will make available to the IESO an amount up to $2 billion for the purpose of supporting the IESO's role in the Ontario Fair Hydro Program. Advances are payable at a variable interest rate equal to the Province of Ontario's cost of borrowing plus 0.25% per annum. The credit facility expires September 30, 2022. As at December 31, 2017 $1 million was outstanding.

$150 Million Credit Facility with TD Bank

The IESO has an unsecured credit facility agreement with TD Bank, which will make available to the IESO an amount up to $150 million. Advances are payable at a variable interest rate equal to that of banker's acceptance plus a margin per annum. The credit facility expires April 30, 2020. As at December 31, 2017 no amount was drawn on the credit facility (December 31, 2016 - $nil).

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