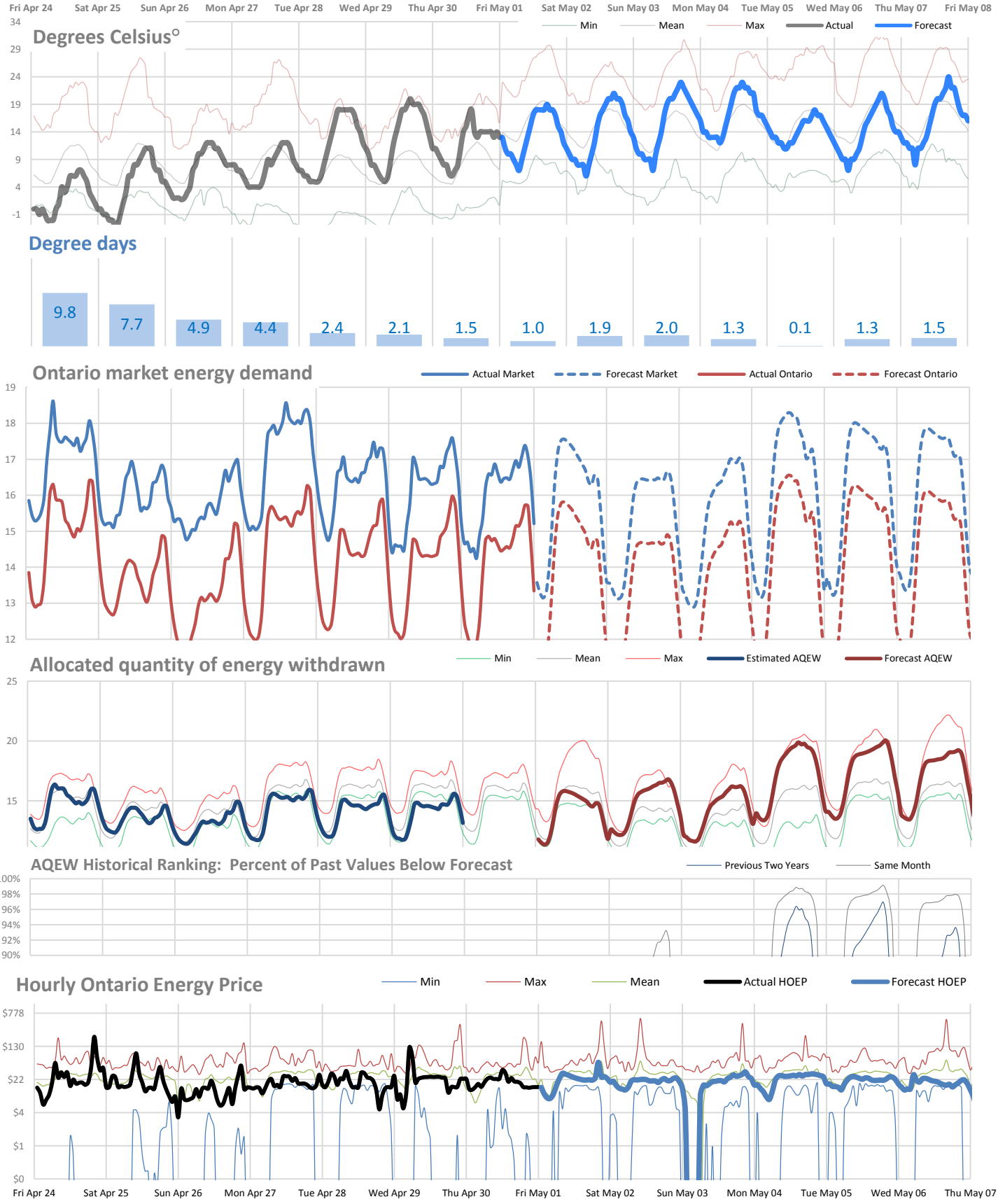

Fri Apr 24
Sat Apr 25
Sun Apr 26
Mon Apr 27
Tue Apr 28
Wed Apr 29
Thu Apr 30
Fri May 01
Sat May 02
Sun May 03
Mon May 04
Tue May 05
Wed May 06
Thu May 07
Fri May 08
Degrees Celsius°
Min
Mean
Max
Actual
Forecast
34
29
24
19
14
9
4
-1
Degree days
9.8
7.7
4.9
4.4
2.4
2.1
1.5
1.0
1.9
2.0
1.3
0.1
1.3
1.5
Ontario market energy demand
Actual Market
Forecast Market
Actual Ontario
Forecast Ontario
gigawatts
19
18
17
16
15
14
13
12
Allocated quantity of energy withdrawn
Min
Mean
Max
Estimated AQEW
Forecast AQEW
25
20
15
AQEW Historical Ranking: Percent of Past Values Below Forecast
Previous Two Years
Same Month
100%
98%
96%
94%
92%
90%
Hourly Ontario Energy Price
Min
Max
Mean
Actual HOEP
Forecast HOEP
$778
$130
$22
$4
$1
$0
Fri Apr 24
Sat Apr 25
Sun Apr 26
Mon Apr 27
Tue Apr 28
Wed Apr 29
Thu Apr 30
Fri May 01
Sat May 02
Sun May 03
Mon May 04
Tue May 05
Wed May 06
Thu May 07

NOTES FOR CHARTS
All charts show 14 days of data, actual data for 7 days prior and predicted values 7 days forward.

1. Weather
A number of weather variables are relevant to forecasting energy market outcomes. The effect of individual factors varies with time of year, for example, the role of temperature is minimal during spring and fall when the ambient temperature falls within a range of 12 to 18 degrees Celsius. During these “weather neutral periods” factors such as hours of sunlight, precipitation and wind speed explain more of the variability in demand.

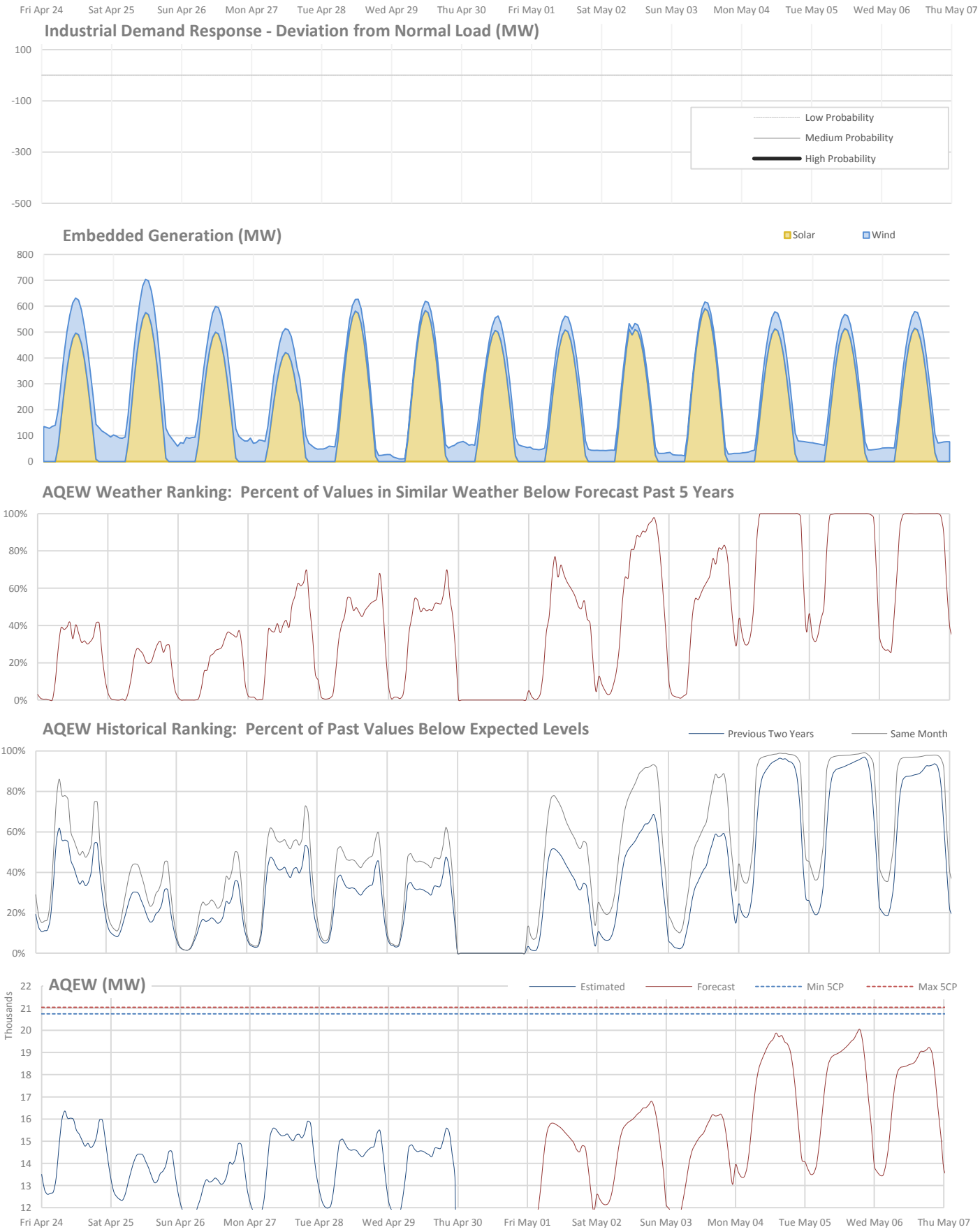
2. Temperature
The chart shows the weather forecast as well as historical averages of minimum hourly temperature, maximum hourly temperature and the mean, a “normal” temperature forecast.

3. Cooling/Heating degree days
The chart shows the daily “degree day” value. This indicates the effect of variations in ambient temperature on energy demand as an indicator of the energy required to maintain indoor temperatures at 18 degrees C.

4. Demand
The chart shows “Ontario demand” and “market demand” as defined by the IESO [footnote]. Market demand includes net exports. Ontario demand includes the sum of production minus net exports, i.e., the sum of energy consumed plus transmission system losses between generation and consumption.

5. Peak demand (AQEW)
The allocation of the global adjustment to class A customers is based on the customer’s demand during the highest hour on the five highest days of system demand, as measured by the “allocated quantity of energy withdrawn” as defined by the IESO. This value represents the sum of net metered demand by consumers, i.e., excluding net exports, system losses, and production by generators embedded within local distribution service areas.

6. Price
The chart shows the “hourly Ontario energy price” as determined by the IESO. The HOEP is the average of the 12 five-minute “market clearing prices” determined by the dispatch system optimization algorithm the IESO uses to balance the energy market in real-time, i.e., in each five minute interval. The HOEP is the value used for settlement with customers based on customer metered demand in each hour.



NOTES FOR CHARTS

The above charts show the estimated or forecast IESO Allocated Quantity of Energy Withdrawn ("AQEW") and the corresponding ranks (as a percentage) of those AQEW values with respect to

historical values. The higher the rank, the closer the AQEW is to the highest relevant historical values and the more likely it is that it will be a peak. Also shown are embedded generation and the probability (high, medium, low) and magnitude of industrial demand response.

1. Industrial Demand Response
The chart shows the expected deviation of industrial load from normal levels for each hour. Zero deviation indicates that there is little to no probability of any significant demand response occcurring. Demand response can reduce peak demand relative to forecasted levels.

2. Embedded Generation
The chart shows the estimated embedded generation for each hour. Embedded generation is the sum of output from distribution-connected solar and wind generators which help to reduce load on the transmission grid (and reduce Ontario Demand relative to AQEW). Embedded generation also is added to coincident peak AQEW values when determining Class A customer peak demand factors.

3. AQEW Weather Ranking
The chart shows how the AQEW in each hour ranks compared to historical AQEW values that have occurred in similar weather conditions in the past five years based on temperature, wind speed, and humidity.

4. AQEW Historical Ranking
The chart shows how the AQEW in each hour ranks compared to all historical AQEW values over the past two years and to values from the same month over the past five years.

5. AQEW
The chart shows the estimated and forecast hourly AQEW along with the highest and lowest AQEW (Min 5CP and Max 5CP) during the top five coincident peaks in the current base period to date. Note that there is a delay before the IESO publishes AQEW values and therefore recent (within last month or so) peaks are not accounted for here.