



RBC  
Royal Bank

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**VIA COURIER**

Ontario Energy Board  
P.O. Box 2319  
2300 Yonge Street, 27th Floor  
Toronto, Ontario M4P 1E4

Ladies and Gentlemen:

**Re: Royal Bank of Canada Application for an Electricity Wholesaler Licence  
Board File Number EB-2013-0252**

Further to your Letter of Direction dated July 22, 2013, in respect of the above-referenced matter, this letter is to confirm that the English version of the notice in the form accompanying the Letter of Direction, including all graphics and the words "Ontario Energy Board", has been posted on the RBC Capital Markets website, on the page relating to Royal Bank of Canada's power business. I attach a copy of a screenshot of the page that contains a link to the notice.

Please contact the undersigned with any questions or comments.

Sincerely,

Matthew S. Arnold  
Senior Counsel

Encls.

The screenshot shows a web browser window with the title "RBC Capital Markets - Commodities - Power - Windows Internet Explorer". The address bar contains the URL "https://www.rbccm.com/commodities/cd-322288.html". The browser interface includes a menu bar (File, Edit, View, Favorites, Tools, Help) and a toolbar with navigation and utility icons. The page content features a navigation menu with links for "PRODUCTS & SERVICES", "INDUSTRY EXPERTISE", "RESEARCH", "CAREERS", and "ABOUT US". A large banner image of an oil rig is displayed with the word "Commodities" in white text on a dark background. Below the banner, there are several sections: "Commodities" with sub-links for Sector Expertise, Products & Services, and Contact Us; "Energy Insight" with an Energy Insight Login link; "Related Areas" with links for Futures Services, Equity Research, FX Sales and Trading, and Money Markets; "Power Capabilities" with a paragraph stating "RBC Capital Markets provides access to all major power markets in Canada and the U.S."; "Product Expertise" with a list of services including Financial and physical power, Options, Heat Rates, Odd lots, Basis products, FTRs, Custom load shapes, and Structured financial products for long-term asset hedges; and "Energy Market Capabilities" with a list of regions including PJM, Midwest ISO, New York ISO, California ISO, ERCOT, New England ISO, and Ontario. At the bottom of the page, there is a box titled "Notice of Application for Renewal of Ontario Energy Board Electricity Wholesaler Licence". The browser's status bar at the bottom shows "Done", "Trusted sites", "100%", and a taskbar with several open applications including "start", "Inbox - Micros...", "Royal Bank of...", "lod\_new\_rbc\_2...", "RBC Capital M...", and "Document1 - ...". The system clock shows "99%" battery and "4:56 PM".