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July 29, 2020

Ms. Christine Long Registrar and Board Secretary Ontario Energy Board Toronto ON M4P 1E4

Dear Ms. Long

Re: EB-2019-0261 Hydro Ottawa Limited 2021-2025 Custom Incentive Regulation (Custom IR) / Filing of Responses to Technical Conference Undertakings of Pacific Economics Group Research LLC

As documented in a letter filed on April 24, 2020, Ontario Energy Board (OEB) staff retained Pacific Economics Group Research LLC (PEG) to file expert evidence on total cost benchmarking and Hydro Ottawa's proposed Custom IR plan. Please find attached PEG's responses to Undertakings JT4.15 and JT4.16 arising on July 21, 2020 (Day 4) of the Technical Conference which occurred between July 15 and 21, 2020.

Any questions relating to this letter should be directed to the undersigned at <a href="mailto:keith.ritchie@oeb.ca">keith.ritchie@oeb.ca</a> or at 416-440-8124. The OEB's toll-free number is 1-888-632-6273.

Yours truly,

[Original Signed by]

Keith C. Ritchie

Project Advisor – Electricity Rates: Major Rate Applications and Consolidations

Att.

cc: Registered parties to EB-2019-0261