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January 28, 2021

Christine E. Long  
Registrar  
Ontario Energy Board  
2300 Yonge St.  
Suite 2700, P.O. Box 2319  
Toronto, Ontario  
M4P 1E4

Dear Ms. Long

**RE: Chapleau Public Utilities Corporation - 2021 Inflation Parameters**

This letter is in response to the Ontario Energy Boards ("OEB") letter dated November 9, 2020, where the OEB is allowing utilities the discretion of electing a lower calculated inflation parameter as a result of the continued uncertainty regarding the COVID-19 pandemic. Chapleau PUC does not elect to lower the calculated IPI level per the OEB-approved methodology.

Sincerely,

A handwritten signature in blue ink, appearing to read 'JCYR'.

Jennifer Cyr  
Manager of Finance & Regulatory Affairs