



February 3, 2021

Ontario Energy Board
P.O. Box 2319
2300 Yonge Street, 27th Floor
Toronto, Ontario M4P 1E4
Attn: Ms. Christiane Long, Board Secretary

Dear Ms. Long:

Re: Fort Frances Power Corporation
IRM IPI Level Election

In its November 9th, 2020 letter to stakeholders, the Ontario Energy Board (OEB), allowed LDCs the discretion of electing the calculated IPI level per the OEB-approved methodology (offset by the applicable stretch factor and other adjustments for some plans) or a lower value for use in the 2021 rate adjustment application.

As Fort Frances Power Corporation (FFPC) operates with a Zero Rate of Return on Equity and in response to that letter, FFPC is advising the OEB that it has opted to use the calculated IPI level per the OEB-approved methodology of 2.2%, less applicable stretch factor of .6%, in its 2021 IRM application before the Board and for the purpose of rate making.

Sincerely:

A handwritten signature in blue ink, appearing to read 'Marah Trivers', is written over a light blue horizontal line.

Marah Trivers
Finance and Regulatory Officer