

MANITOBA HYDRO

2012/13 & 2013/14 ELECTRIC GENERAL RATE APPLICATION

UNDERTAKING PROVIDED BY: V. WARDEN

Manitoba Hydro Undertaking #5

Confirm whether or not non-controlling interest has an impact on IFF12 (other than on net income) and if IFF12 requires further revision. If so, provide updated IFF12 to PUB.

Response:

The non-controlling interest on Manitoba Hydro's operating statement is an attribution of NCN's portion of WPLP's net income/(loss), under the current terms and conditions of the Wuskwatim Project Development Agreement. The non-controlling interest has no direct impact on Manitoba Hydro cash position, and as a result, there would be no further impacts on Manitoba Hydro's operating statement or IFF12.