

RATING AGENCY REPORTS

1.0 PURPOSE

This evidence provides the rating agencies' financial assessments of OPG.

2.0 CREDIT RATING OVERVIEW

As of June 30, 2013, OPG had a long-term credit rating of A- by Standard & Poor's and A (low) by Dominion Bond Rating Service, and a short-term Canadian Scale Commercial Paper debt rating of A-1 (low) by Standard & Poor's and R-1 (low) by Dominion Bond Rating Service.

Copies of the most recent reports from Dominion Bond Rating Service and Standard & Poor's are provided in Attachments 1 and 2.

LIST OF ATTACHMENTS

1

2

3 Attachment 1: Standard & Poor's, Rating Report, February 8, 2013

4

5 Attachment 2: Dominion Bond Rating Service, Rating Report, March 27, 2013