NALCOR ENERGY MARKETING CORPORATION
CONDENSED INTERIM FINANCIAL STATEMENTS
September 30, 2016
(Unaudited)

NALCOR ENERGY MARKETING CORPORATION
STATEMENT OF FINANCIAL POSITION
(Unaudited)

As at (thousands of Canadian dollars)	Notes	**September 30 2016**	December 31 2015
ASSETS			
Current assets			
Cash and cash equivalents		**2,956**	-
Trade and other receivables		**1,801**	1,097
Prepayments		**136**	454
Derivative assets	12	**10,362**	61,638
Total current assets		**15,255**	63,189
Property, plant and equipment	3	**159**	174
Intangible assets	4	**950**	1,121
Total non-current assets		**1,109**	1,295
Total assets		**16,364**	64,484
LIABILITIES AND DEFICIENCY			
Current liabilities			
Bank indebtedness		**-**	4,791
Trade and other payables		**3,004**	5,159
Derivative liabilities	12	**31**	4,051
Deferred liability	5	**15,310**	61,241
Total current liabilities		**18,345**	75,242
Employee future benefits		**689**	607
Total non-current liabilities		**689**	607
Total liabilities		**19,034**	75,849
Shareholder’s deficiency			
Share capital	8	**1**	1
Reserves		**37**	(1,444)
Deficit		**(2,708)**	(9,922)
Total deficiency		**(2,670)**	(11,365)
Total liabilities and deficiency		**16,364**	64,484

Commitments and contingencies (Note 14)
Subsequent events (Note 17)

See accompanying notes

NALCOR ENERGY MARKETING CORPORATION
STATEMENT OF PROFIT AND COMPREHENSIVE INCOME
(Unaudited)

For the period ended September 30 (thousands of Canadian dollars)	Notes	**Three months ended** 2016	2015	**Nine months ended** 2016	2015 (Note 16)
Energy sales		**17,189**	-	**32,960**	-
Other revenue		**-**	369	**-**	697
Revenue		**17,189**	369	**32,960**	697
Power purchased		**1,322**	-	**3,386**	-
Operating costs	9	**6,740**	1,031	**20,609**	2,590
Depreciation and amortization	3,4	**66**	-	**197**	-
Net finance (income) expense	10	**54**	11	**163**	76
Other (income) expense	11	**(2,862)**	1,604	**1,391**	5,104
Profit (loss) for the period		**11,869**	(2,277)	**7,214**	(7,073)
Other comprehensive (loss) income					
Total items that may or have been reclassified to profit or loss:					
Net fair value (losses) gains on cash flow hedges	7	**(199)**	-	**2,025**	-
Reclassification adjustments related to:					
Cash flow hedges recognized in profit or loss	7	**(364)**	-	**(544)**	-
Other comprehensive (loss) income for the period		**(563)**	-	**1,481**	-
Total comprehensive income (loss) for the period		**11,306**	(2,277)	**8,695**	(7,073)

See accompanying notes

NALCOR ENERGY MARKETING CORPORATION
STATEMENT OF CHANGES IN EQUITY
(Unaudited)

(thousands of Canadian dollars)	Notes	Share Capital	Fair Value Reserve	Employee Benefit Reserve	Deficit	Total
Balance at January 1, 2016		**1**	**(1,325)**	**(119)**	**(9,922)**	**(11,365)**
Profit for the period		**-**	**-**	**-**	**7,214**	**7,214**
Other comprehensive income						
Net change in fair value of cash flow hedge	**7**	**-**	**2,025**	**-**	**-**	**2,025**
Net change in fair value of financial instruments reclassified to profit or loss	**7**	**-**	**(544)**	**-**	**-**	**(544)**
Total comprehensive income for the period		**-**	**1,481**	**-**	**7,214**	**8,695**
Balance at September 30, 2016		**1**	**156**	**(119)**	**(2,708)**	**(2,670)**
Balance at January 1, 2015		1	-	-	(1,701)	(1,700)
Loss for the period		-	-	-	(7,073)	(7,073)
Total comprehensive loss for the period		-	-	-	(7,073)	(7,073)
Balance at September 30, 2015		1	-	-	(8,774)	(8,773)

See accompanying notes

NALCOR ENERGY MARKETING CORPORATION
STATEMENT OF CASH FLOWS
(Unaudited)

For the period ended September 30 (thousands of Canadian dollars)	Notes	**Three months ended** **2016**	2015	**Nine months ended** **2016**	2015
Cash provided by (used in)					
Operating activities					
Profit (loss) for the period		**11,869**	(2,277)	**7,214**	(7,073)
Adjusted for items not involving a cash flow:					
Depreciation and amortization	3,4	**66**	-	**197**	-
Loss on disposal of property, plant and equipment	11	**3**	-	**3**	-
Employee benefits	6	**28**	-	**83**	-
Net change in PPA fair value	11(a)	**(2,610)**	-	**6,158**	-
Loss (gain) on other derivatives		**640**	(165)	**(1,518)**	1,995
		9,996	(2,442)	**12,137**	(5,078)
Changes in non-cash working capital balances	15	**467**	(4,394)	**(2,541)**	8,080
Net cash provided from (used in) operating activities		**10,463**	(6,836)	**9,596**	3,002
Investing activities					
Additions to property, plant and equipment	3	**(4)**	(8)	**(7)**	(11)
Additions to intangible assets	4	**-**	-	**(7)**	-
Additions to financial transmission rights	12	**(273)**	(79)	**(1,835)**	(933)
Net cash used in investing activities		**(277)**	(87)	**(1,849)**	(944)
Net increase in cash and cash equivalents (bank indebtedness)		**10,186**	(6,923)	**7,747**	2,058
(Bank indebtedness) cash and cash equivalents, beginning of period		**(7,230)**	9,006	**(4,791)**	25
Cash and cash equivalents, end of period		**2,956**	2,083	**2,956**	2,083
Interest received		**1**	-	**1**	-
Interest paid		**55**	11	**164**	15

See accompanying notes

1. DESCRIPTION OF BUSINESS

Nalcor Energy Marketing Corporation (Energy Marketing or the Company) was incorporated under the Corporations Act of Newfoundland and Labrador (the Province) on March 24, 2014. The purpose of Energy Marketing is to oversee the sale of energy from existing and future resource developments. Energy Marketing is a 100% owned subsidiary of Nalcor Energy (Nalcor). Energy Marketing's head office is located at 500 Columbus Drive, St. John's, Newfoundland and Labrador, A1B 0P5, Canada.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance and Basis of Measurement

These condensed interim financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting and have been prepared using accounting policies consistent with those used in the preparation of the annual audited financial statements for the year ended December 31, 2015.

These condensed interim financial statements do not include all of the disclosures normally found in Energy Marketing's annual audited financial statements and should be read in conjunction with the annual audited financial statements.

These condensed interim financial statements have been prepared on a historical cost basis except for available for sale financial assets and derivative instruments which have been measured at fair value. The condensed interim financial statements are presented in Canadian Dollars (CAD) and all values rounded to the nearest thousand, except when otherwise noted. The condensed interim financial statements were approved by Energy Marketing's Board of Directors (the Board) on November 10, 2016.

3. PROPERTY, PLANT AND EQUIPMENT

(thousands of Canadian dollars)	Computer Hardware and Furniture
Cost	
Balance at January 1, 2015	-
Additions	183
Balance at December 31, 2015	183
Additions	**7**
Disposals	**(3)**
Balance at September 30, 2016	**187**
Depreciation	
Balance at January 1, 2015	-
Depreciation	9
Balance at December 31, 2015	9
Depreciation	**19**
Balance at September 30, 2016	**28**
Carrying value	
Balance at January 1, 2015	-
Balance at December 31, 2015	174
Balance at September 30, 2016	**159**

4. INTANGIBLE ASSETS

(thousands of Canadian dollars)	Computer Software
Cost	
Balance at January 1, 2015	-
Additions	1,180
Balance at December 31, 2015	1,180
Additions	**7**
Balance at September 30, 2016	**1,187**
Amortization	
Balance at January 1, 2015	-
Amortization	59
Balance at December 31, 2015	59
Amortization	**178**
Balance at September 30, 2016	**237**
Carrying Value	
Balance at January 1, 2015	-
Balance at December 31, 2015	1,121
Balance at September 30, 2016	**950**

5. DEFERRED LIABILITY

The deferred liability represents Energy Marketing's current liability related to its annual commitments under the power purchase agreement (PPA) with Newfoundland and Labrador Hydro (Hydro). The PPA, which became effective on October 1, 2015, allows Energy Marketing to purchase available recapture energy from Hydro for resale in export markets or through agreements with counterparties. Additionally, the PPA allows for the use of Hydro's transmission service rights by Energy Marketing to deliver electricity, through rights which are provided to Hydro pursuant to a Transmission Service Agreement with Hydro-Québec dated April 1, 2009.

On September 14, 2016, the terms of the PPA were amended. Under the amendment, the PPA can be terminated by either party with notice provided 60 days prior to the intended termination date. At September 30, 2016, Management has assessed the impact of the amendment and determined that the amended terms do not result in a change in accounting treatment of the PPA.

The deferred liability is amortized into income on a straight-line basis over the effective term of the contract. The components of change are as follows:

As at (thousands of Canadian dollars)	**September 30 2016**	December 31 2015
Deferred liability, beginning of period	**61,241**	-
Additions	**-**	74,946
Amortization	**(45,931)**	(13,705)
Deferred liability, end of period	**15,310**	61,241

6. EMPLOYEE BENEFITS LIABILITY

6.1 Pension Plan

Employees participate in the Province's Public Service Pension Plan, a multi-employer defined benefit plan. The employer's contributions for the period ended September 30, 2016 of $133,900 (2015 - $121,900) are expensed as incurred.

6.2 Other Benefits

Energy Marketing provides group life insurance and health care benefits on a cost shared basis to retired employees, and in certain cases, their surviving spouses, in addition to a severance payment upon retirement. There were no cash payments to beneficiaries for its unfunded other employee benefits during 2016 (2015 - $nil). An actuarial valuation was performed as at December 31, 2015, with an extrapolation to December 31, 2016.

	Three months ended		**Nine months ended**	
For the period ended September 30 (thousands of Canadian dollars)	**2016**	2015	**2016**	2015
Component of benefit cost				
Current service cost	**21**	-	**62**	-
Interest cost	**7**	-	**21**	-
Total benefit expense for the period	**28**	-	**83**	-

7. ACCUMULATED OTHER COMPREHENSIVE INCOME

The components of, and changes in, accumulated other comprehensive income (loss) are as follows:

Items that will not be reclassifed to profit or loss:

(thousands of Canadian dollars)	**2016**	2015
Employee benefits liability		
Balance at January 1	**(119)**	**-**
Net actuarial (gains) losses on defined benefit plans	**-**	**-**
Balance at September 30	**(119)**	**-**

Items that have been or may be reclassified to profit or loss:

(thousands of Canadian dollars)	**2016**	2015
Cash flow hedges		
Balance at January 1	**(1,325)**	**-**
Fair value gains during the period	**2,025**	**-**
Amounts reclassified to profit or loss	**(544)**	**-**
Balance at September 30	**156**	**-**

8. SHAREHOLDER'S EQUITY

As at (thousands of Canadian dollars)	**September 30 2016**	December 31 2015
Share capital		
Authorized - unlimited		
Issued and outstanding - 100	**1**	1

9. OPERATING COSTS

	Three months ended		Nine months ended	
For the period ended September 30 (thousands of Canadian dollars)	**2016**	2015	**2016**	2015
Transmission rental	**5,391**	-	**15,914**	-
Salaries and benefits	**718**	572	**2,251**	1,605
Professional services	**438**	272	**1,874**	596
Other operating costs	**193**	187	**570**	389
	6,740	1,031	**20,609**	2,590

10. NET FINANCE (INCOME) EXPENSE

	Three months ended		Nine months ended	
For the period ended September 30 (thousands of Canadian dollars)	**2016**	2015	**2016**	2015
Finance income				
Bank interest	**1**	-	**1**	-
	1	-	**1**	-
Finance expense				
Bank and interest charges	**55**	11	**164**	15
Other finance costs	**-**	-	**-**	61
	55	11	**164**	76
Net finance (income) expense	**54**	11	**163**	76

11. OTHER (INCOME) EXPENSE

	Three months ended		Nine months ended	
For the period ended September 30 (thousands of Canadian dollars)	**2016**	2015	**2016**	2015
Gain on settlement of commodity swaps	**-**	-	**(3,478)**	-
Mark-to-market of foreign exchange forward contracts	**-**	(481)	**(673)**	1,400
Hedge ineffectiveness	**60**	-	**-**	-
Settlement of foreign exchange forward contracts	**(364)**	2,255	**129**	3,987
Mark-to-market of open market positions	**50**	-	**92**	-
Financial transmission rights income and amortization	**62**	(86)	**(942)**	(141)
Realized foreign exchange (gain) loss	**(67)**	109	**(72)**	36
Unrealized foreign exchange revaluations	**4**	(193)	**174**	(178)
Loss on disposal of property, plant and equipment	**3**	-	**3**	-
Net change in PPA fair value	**(2,610)**	-	**6,158**	-
Other (income) expense	**(2,862)**	1,604	**1,391**	5,104

(a) Net changes in PPA fair value

	Three months ended		Nine months ended	
For the period ended September 30 (thousands of Canadian dollars)	**2016**	2015	**2016**	2015
Amortization of deferral	**(15,310)**	-	**(45,931)**	-
Mark-to-market of derivative	**(2,976)**	-	**23,042**	-
Settlement of realized profit	**15,676**	-	**29,047**	-
Net change in PPA fair value	**(2,610)**	-	**6,158**	-

12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

12.1 Fair Value

The estimated fair values of financial instruments as at September 30, 2016 and December 31, 2015 are based on relevant market prices and information available at the time. Fair value estimates are based on valuation techniques which are significantly affected by the assumptions used including the amount and timing of future cash flows and discount rates reflecting various degrees of risk. As such, the fair value estimates below are not necessarily indicative of the amounts that Energy Marketing might receive or incur in actual market transactions.

As a significant number of Energy Marketing's assets and liabilities do not meet the definition of a financial instrument, the fair value estimates below do not reflect the fair value of Energy Marketing as a whole.

Establishing Fair Value
Financial instruments recorded at fair value are classified using a fair value hierarchy that reflects the nature of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. For assets and liabilities that are recognized at fair value on a recurring basis, Energy Marketing determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. There were no transfers between Level 1, 2 and 3 fair value measurement during the periods ended September 30, 2016 and December 31, 2015.

	Level	Carrying Value	Fair Value	Carrying Value	Fair Value
(thousands of Canadian dollars)		**September 30, 2016**		December 31, 2015	
Financial assets					
Derivative assets	**2**	**156**	**156**	61	61
Derivative assets	**3**	**10,206**	**10,206**	61,577	61,577
Financial liabilities					
Derivative liabilities	**2**	**31**	**31**	4,051	4,051

The fair values of cash and cash equivalents (bank indebtedness), trade and other receivables and trade and other payables approximate their carrying values due to their short-term maturity.

The fair values of Level 2 financial instruments are determined using quoted prices in active markets, which in some cases are adjusted for factors specific to the asset or liability. Level 2 derivative instruments are valued based on observable commodity future curves, broker quotes or other publicly available data. Level 2 fair values of other risk management assets and liabilities and long-term debt are determined using observable inputs other than unadjusted quoted prices, such as interest rate yield curves and currency rates.

Level 3 financial instruments include the PPA derivative with Hydro and financial transmission rights.

The PPA derivative represents the forecasted energy sales net of recapture power purchases, for the remainder of 2016. It does not include the value of transmission rights or other transportation and market related costs.

Financial transmission rights are purchased contracts used to mitigate risk associated with congestion in export markets.

The following table summarizes quantitative information about the valuation techniques and unobservable inputs used in the fair value measurement of Level 3 financial instruments as at September 30, 2016.

(thousands of Canadian dollars)	Carrying Value	Valuation Techniques	Significant Unobservable Input(s)	Range
Derivative asset (Financial transmission rights)	**1,054**	Modelled pricing	Price, seasonality and market factors	23-29%
Derivative asset (Power purchase derivative asset)	**9,152**	Modelled pricing	Volumes (MWh)	33-49% of available generation

Methodologies for calculating the fair values of financial transmission rights are determined by using underlying contractual data as well as observable and unobservable inputs. Fair value methodologies are reviewed by Management on a quarterly basis to assess the reasonability of the assumptions made and models are adjusted as necessary for significant expected changes in fair value due to changes in key inputs. As at September 30, 2016, the effect of using reasonably possible alternative assumptions regarding the unobservable implied volatilities may have resulted in $244,500 to $314,100 change in the carrying value of the financial transmission rights.

The derivative asset arising under the PPA is designated as a Level III instrument as certain forward market prices and related volumes are not readily determinable to estimate a portion of the fair value of the derivative asset. Hence, fair value measurement of this instrument is based upon a combination of internal and external pricing and volume estimates. As at September 30, 2016, the effect of using reasonably possible alternative assumptions for volume inputs to valuation techniques may have resulted in -$0.1 million to +$1.5 million change in the carrying value of the power purchase derivative asset.

12.2 Risk Management

Energy Marketing is exposed to certain credit, liquidity and market price risks through its operating, financing and investing activities. Financial risk is managed in accordance with a Board approved policy, which outlines the objectives and strategies for the management of financial risk, including the use of derivative contracts. Permitted financial risk management strategies are aimed at minimizing the volatility of Energy Marketing's expected future cash flows.

Liquidity Risk

Energy Marketing is exposed to liquidity risk with respect to its contractual obligations and financial liabilities, including any derivative liabilities related to hedging activities. Liquidity risk management is aimed at ensuring cash is available to meet those obligations as they become due.

Short-term liquidity is mainly provided through cash and cash equivalents on hand, funds from operations, financial support from Energy Marketing's parent, Nalcor, and a $20.0 million demand operating credit facility with its bank. This credit facility, which is unconditionally and irrevocably guaranteed by Nalcor, had no borrowings outstanding as of September 30, 2016 (December 31, 2015 - $8.2 million). When funds are drawn on this credit facility, the balance is included in bank indebtedness on the Statement of Financial Position.

As at September 30, 2016, Nalcor, on behalf of Energy Marketing, has $7.6 million in outstanding issued letters of credit to various independent system operators, transmission providers, and bilateral counterparties in relation to power purchase and sale contracts. These letters of credit have automatic renewal clauses, unless cancelled with appropriate notice by the issuer or beneficiary.

Market Risk

In the course of carrying out its operating, financing and investing activities, Energy Marketing is exposed to possible market price movements that could impact expected future cash flow and the carrying value of certain financial assets and liabilities. Market price movements to which Energy Marketing has significant exposure include those relating to prevailing interest rates, foreign exchange rates, most notably USD/CAD, and current commodity prices, most notably the spot prices for electricity. These exposures are addressed as part of the Financial Risk Management Strategy.

	Commodity and Forward Contracts	**Other Derivatives**		**Total**	
(thousands of Canadian dollars)	**Level II**	**Level II**	**Level III**	**Level II**	**Level III**
Balance at January 1, 2016	**(4,051)**	**61**	**61,577**	**(3,990)**	**61,577**
Purchases	**-**	**-**	**1,835**	**-**	**1,835**
	(4,051)	**61**	**63,412**	**(3,990)**	**63,412**
Changes to profit (loss)					
Amortization	**-**	**-**	**(1,117)**	**-**	**(1,117)**
Mark-to-market	**5,531**	**(92)**	**(23,042)**	**5,439**	**(23,042)**
Settlements	**(2,805)**	**-**	**(29,047)**	**(2,805)**	**(29,047)**
Total	**2,726**	**(92)**	**(53,206)**	**2,634**	**(53,206)**
Changes in other comprehensive income					
Mark-to-market	**2,025**	**-**	**-**	**2,025**	**-**
Settlements realized in profit (loss)	**(544)**	**-**	**-**	**(544)**	**-**
Total	**1,481**	**-**	**-**	**1,481**	**-**
Balance at September 30, 2016	**156**	**(31)**	**10,206**	**125**	**10,206**
Balance at January 1, 2015	(980)	-	68	(980)	68
Purchases	-	-	933	-	933
	(980)	-	1,001	(980)	1,001
Changes to profit (loss)					
Amortization	-	-	(595)	-	(595)
Mark-to-market	2,587	-	-	2,587	-
Settlements	(3,987)	-	-	(3,987)	-
Total	(1,400)	-	(595)	(1,400)	(595)
Balance at September 30, 2015	(2,380)	-	406	(2,380)	406

Foreign Currency and Commodity Exposure

Energy Marketing's primary exposure to both foreign exchange and commodity price risk arises from its USD denominated electricity sales. Exposures to USD denominated electricity sales are addressed in accordance with the Board-approved Financial Risk Management Policy. Tactics include the use of forward rate agreements and fixed price commodity swaps.

As at September 30, 2016, Energy Marketing has three remaining foreign exchange forward contracts, with a notional value of $6.4 million USD, and an average rate of $1.34 CAD per USD. During 2016, $0.1 million in losses have been included in other (income) expense related to foreign exchange forward contracts. As at September 30, 2016, $0.2 million in unrealized gains remained in other comprehensive income related to the remaining contracts.

As at September 30, 2016, Energy Marketing had no remaining fixed price commodity price swaps. During 2016, $3.5 million in gains have been included in other (income) expense related to settled contracts.

During 2016, additional rights with notional values of $1.4 million USD were purchased to mitigate risk on congestion for the remainder of 2016 and a significant portion of 2017. As the rights have not been designated as hedging instruments, changes in fair value have been recorded in other (income) expense.

13. RELATED PARTY TRANSACTIONS

Energy Marketing enters into various transactions with its shareholder and other affiliates. These transactions occur within the normal course of operations and are measured at the exchange amount, which is the amount of consideration agreed to by the related parties. Related parties with which Energy Marketing transacts are as follows:

Related Party	Relationship
Nalcor	100% shareholder of Energy Marketing
Hydro	100% owned subsidiary of Nalcor

Routine operating transactions with related parties are settled at prevailing market prices under normal trade terms.

14. COMMITMENTS AND CONTINGENCIES

Energy Marketing is subject to legal proceedings in the normal course of business. Although the outcome of such actions cannot be predicted with certainty, Management currently believes Energy Marketing's exposure to such claims and litigation, to the extent not covered by insurance policies or otherwise provided for, is not expected to materially affect the financial position of Energy Marketing.

15. SUPPLEMENTARY CASH FLOW INFORMATION

	Three months ended		**Nine months ended**	
For the period ended September 30 (thousands of Canadian dollars)	**2016**	2015	**2016**	2015
Trade and other receivables	**711**	(1,027)	**(704)**	(2,561)
Prepayments	**106**	(139)	**318**	63
Trade and other payables	**(350)**	(3,228)	**(2,155)**	10,578
Changes in non-cash working capital balances	**467**	(4,394)	**(2,541)**	8,080

16. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the basis of presentation adopted during the current reporting period or restated for prior period adjustments. The changes have been summarized as follows:

(thousands of Canadian dollars)		Previously reported	Foreign exchange contract losses adjustment	**Restated**
Net finance (income) expense		15	61	**76**
Other (income) expense		3,906	1,198	**5,104**
Total comprehensive loss	(a)	(5,814)	(1,259)	**(7,073)**

(a) For the period ended June 30, 2015, $1,198,400 in foreign exchange forward contracts relating to Energy Marketing were incorrectly settled in Hydro. This was subsequently adjusted through intercompany and presented correctly in Energy Marketing's annual audited financial statements at December 31, 2015.

17. SUBSEQUENT EVENTS

(a) During October 2016, Energy Marketing entered into a series of six-month financial transmission rights contracts with a notional value of $84,300 USD.

(b) On October 31, 2016, Nalcor, on behalf of Energy Marketing, issued an irrevocable letter of credit in the amount of $0.3 million to a counterparty, as credit support for obligations under a Master Power Purchase and Sale Agreement.