





Hydropower Limited Partnership

The Keeyask Project (the Project) includes the Keeyask Infrastructure Project, the Keeyask Generation Project and the Keeyask Transmission Project. The Keeyask Transmission Project is being developed by Manitoba Hydro outside of the scope of the Keeyask Partnership. The Project is a collaborative effort being undertaken by the Keeyask Hydropower Limited Partnership (KHLP), a partnership between Manitoba Hydro and four Manitoba First Nations: Tataskweyak Cree Nation and War Lake First Nation (acting as the Cree Nation Partners); York Factory First Nation and Fox Lake Cree Nation.

The 2009 Joint Keeyask Development Agreement (JKDA) between Manitoba Hydro and the Partner First Nations governs how the project will be developed and sets out understandings related to potential income, training, employment and business opportunities. Manitoba Hydro provides construction, operations and management services to the KHLP and will own at least 75 per cent of the equity of the partnership. The four First Nations together have the right to own up to 25 per cent of the Partnership.

Once built, the Keeyask Generating Station will be a source of renewable energy, providing approximately 695 megawatts of capacity and producing an average of 4,400 gigawatt hours of electricity each year. The energy produced will be integrated into Manitoba Hydro's electric system for use in Manitoba and to export power to other jurisdictions. The generating station is located on the Nelson River approximately 30 kilometers west of Gillam, within the Split Lake Resource Management Area. It is anticipated that the first generator unit will be in-service by the end of 2019 and that all units will be commissioned by 2021.

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## Message from the Chair

The Keeyask Hydropower Limited Partnership (KHLP) is pleased to present its Year in Review for the fiscal year 2015-16. I have enjoyed my first year as President of the Keeyask General Partner Board of Directors and the opportunity to work directly with our Partners on this project. There is a high level of commitment from everyone involved in making the Partnership and the Keeyask Project a positive and successful experience.

I was extremely proud and humbled to be a part of ceremonies held this year by our Partners to acknowledge the importance and cultural significance of images that appeared in the rock face wall during wall excavation for the powerhouse and spillway.

Over the course of this past year, a number of important construction milestones were achieved, including the completion of the main camp, the start of reservoir clearing by Amisk Construction - a joint venture between the Cree Nation Partners and Sigfusson Northern, and the first placement of infill concrete in September 2015, ahead of schedule. Major progress was also made in the excavation of the powerhouse and spillway, which will allow for construction to start on permanent structures in 2016/17. Together we have laid a solid foundation for the next two years of construction; the most intensive in the Project's construction schedule.

The Partnership has also continued its commitment to environmental stewardship. Long-term monitoring and mitigation plans were finalized with regulators, and the Partnership completed its first annual submission of technical reports documenting the outcomes of environmental activities over the course of the year.

Notably, this year marked the first release of Lake Sturgeon reared at the Grand Rapids Hatchery into Gull and Stephens lakes – the first steps towards achieving the long-term goal of re-establishing a sustainable population in the Keeyask area.

Providing employment opportunities to northern Aboriginal workers on Keeyask remains a high priority for the Partnership. At the end of the fiscal year, 45 per cent of the total number of individuals employed on the Project were Aboriginal. Efforts to maximize Aboriginal employment will continue in the coming years. The Partnership is also proud of its support of local businesses. At the end of this fiscal year, fourteen Directly Negotiated Contracts (DNCs), with a total value of over \$450 million, have been awarded to Partner First Nation businesses, ranging from camp services to heavy construction. Strengthening Aboriginal businesses in the North is a very important objective for the Partnership and is reflected in the fact that 59 per cent of Manitoba expenditures on goods and services were purchased from northern Manitoba Aboriginal businesses.

I am proud of what we have accomplished over the past year and appreciate the efforts of all those responsible for achieving these successes.

Sincerely,

A handwritten signature in dark ink, reading "Lorne M. Midford". The signature is fluid and cursive, with the first name "Lorne" and last name "Midford" clearly legible.

**Lorne Midford**

Chair of the General Partner of Keeyask Hydropower Limited Partnership

# Introduction

The Keeyask Project is a collaborative undertaking between Manitoba Hydro and four Manitoba First Nations – Tataskweyak Cree Nation and War Lake First Nation (acting as the Cree Nation Partners [CNP]), York Factory First Nation, and Fox Lake Cree Nation – working together as the Keeyask Hydropower Limited Partnership (KHLP). The Project involves the development of a 695MW generating station and associated infrastructure on the Lower Nelson River, 58 kilometres east of the community of Split Lake and 30 kilometres west of Gillam in the Split Lake Resource Management Area. The Generation Project will take approximately eight-and-a-half years to build, with a first unit in-service date of 2019. All units should be in-service by 2021, with site clean-up and rehabilitation completed by the end of 2022.



The Project is being constructed as the lowest reservoir-level option among the technically and economically feasible options studied, resulting in the least amount of flooding and ultimately operating within a one-metre range. Special measures have been taken to reduce impacts on fish, particularly Lake Sturgeon, and other important aquatic and terrestrial species and habitats. Efforts are also being made to enhance the benefits of the Project for local First Nations and Manitoba's northern Aboriginal population. Once complete, the Keeyask Project will provide generations of Manitobans with a source of affordable, reliable and sustainable electricity.







## The Partnership

The KHLP will own and operate the Project according to the terms outlined in the Joint Keeyask Development Agreement (JKDA). Manitoba Hydro and the Partner First Nations are limited partners in the Partnership. There is one General Partner, 5900345 Manitoba Ltd., a wholly owned Manitoba Hydro subsidiary, which will manage and operate the Partnership and be liable for all its debt.

Pursuant to the JKDA, Manitoba Hydro has been contracted to construct, manage, operate and maintain the Keeyask Generating Station. Manitoba Hydro, carrying out its duties as the Project Manager, is contracted for nearly all work required to build the Project. Several construction, services, labour and materials contracts have been directly negotiated with the Partner First Nations; the general civil, electrical and mechanical contracts were publicly tendered.

Manitoba Hydro, the General Partner and each of the Partner First Nations' investment entities have made initial investments in the equity of the Partnership. Manitoba Hydro and the General Partner will own at least 75 per cent of the equity and the Partner First Nations, through their respective investment entities, can own up to a total of 25 per cent.

The business affairs of the KHLP are carried out by the General Partner. The General Partner is governed by a Board of Directors, which consists of seven Manitoba Hydro and five Partner First Nations representatives. The Board meets quarterly and its inaugural meeting was held in December 2014. In addition to the Board, three formal advisory committees exist for the Project – a Monitoring Advisory Committee (MAC) to review the outcomes of environmental mitigation and monitoring; a Construction Advisory Committee (CAC) that reviews the status of construction activity; and an Advisory Group on Employment (AGE) to discuss construction employment at the site. These committees are made up of members from the Partner First Nations and Manitoba Hydro and they have met on a regular basis since late fall 2014.



**KHLP Board members from left to right starting with the back row:** Ruth Kristjanson, John Kreml, Darren Rainkie, Lorne Midford.  
**Front row:** Chief Betsy Kennedy, Liz Carriere, Vicky Cole, Sandra Nabess.

# Keeyask Year in Review

## Keeyask Generation Project

Construction on the Keeyask Generation Project began in mid-July 2014. The first year of construction focused primarily on building the temporary stage one river management structures required to create dry areas for the construction of permanent structures. Over the last year, attention has shifted to the excavation required in these areas for the construction of permanent structures including the powerhouse and spillway. Once excavation is complete, structural concrete placement for permanent structures will begin in early 2016/17.

The businesses operated by Partner First Nations continue to provide important site services including catering, janitorial services, security, employee retention and support, emergency medical services, and camp maintenance, as well as construction services, including construction of the South Access Road and reservoir clearing for the Keeyask Generation Project.

The following provides a summary of project results achieved during the 2015-2016 fiscal period:

### River Management

- The Spillway cofferdam was completed in fall 2015.
- Two additional ice booms were installed upstream of the work area. These new ice booms were successful and helped establish a stable ice cover in late November 2015 thereby mitigating the need for further topping up of the cofferdams.



### Structures Excavation

- Rock excavation for the powerhouse which began in October 2014, continued throughout the year. This work is now approximately 97 per cent complete and more than 1.1 million m<sup>3</sup> of material has been excavated from the Powerhouse area.
- Rock excavation for the spillway began in September 2015, and was substantially completed in January 2016. Approximately 287,000 m<sup>3</sup> of material was excavated from this area.
- Excavation for the North Dyke began in November 2015 to remove unsuitable material and allow the structure to be built on a solid foundation. More than 450,000 m<sup>3</sup> of material has been excavated for the North Dyke.

### Principal Structures

- In late September 2015, approximately 3,100 m<sup>3</sup> of concrete, or 1 per cent of the total volume of concrete required for the Project, was placed for the Service Bay. This was ahead of the baseline schedule.
- Material placement for the North Dyke commenced in January 2016. This is an important milestone for the Project as it is the first permanent earthworks. Construction of the North Dyke will continue throughout the next year.
- In the spring of 2016, infill concrete was placed in preparation for major concrete activities expected to start in the spring 2016.
- The first of five tower cranes was erected on the Project site.



## Reservoir Clearing

- The Reservoir Clearing contract was awarded to Amisk Construction, a joint venture between Sigfusson Northern and the Cree Nation Partners (Tataskweyak Cree Nation [TCN] and War Lake First Nation) and includes Iron North (a TCN business) as a subcontractor.
- Work on the north shore of the Nelson River began in the fall of 2015. Most of the clearing will be undertaken by heavy machinery while hand clearing will be employed in ecologically sensitive areas.
- Planned clearing on the north side of the river has been completed and crews will return later in 2016, to complete the south side clearing prior to impoundment of the forebay in fall 2018.

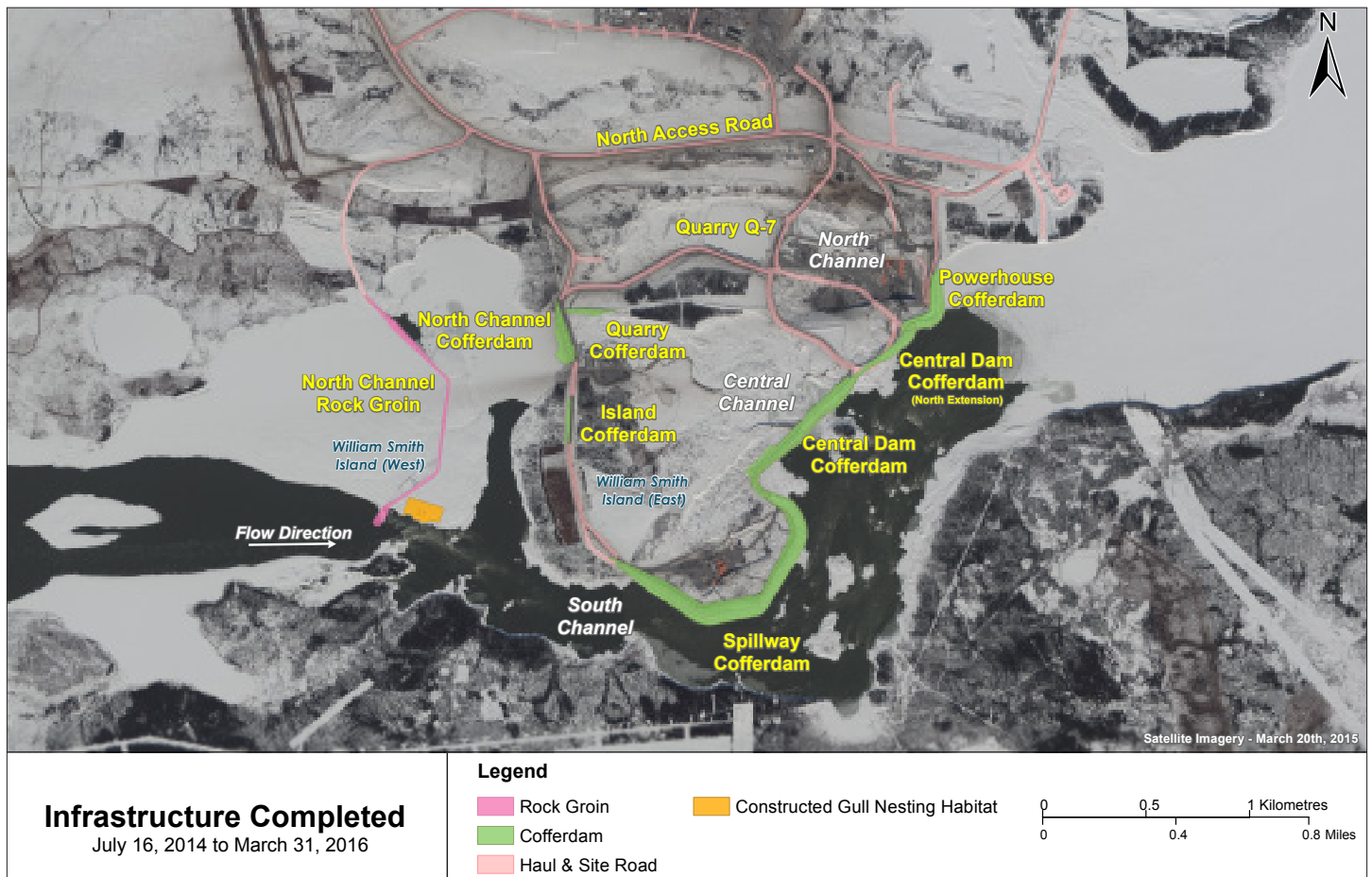
## Main Camp

- The first phase of the Main Camp was completed as part of the Keeyask Infrastructure Project in summer 2014, and included over 500 rooms. With the approval of the generating station, the camp was expanded by about 1,500 rooms to accommodate approximately 2,100 workers. This expansion was completed in early 2016. These additional rooms are required to house the peak workforce that will be at the site in the summers of 2016 and 2017.



## South Access Road

- The South Access Road is being constructed between Gillam and Keeyask along the south shore of the Nelson River. Over the last year, significant progress has been made on the road and it is expected to be completed on schedule in late 2016.



## Engineering

Manitoba Hydro continues to work with its engineering consultant to produce construction drawings. These drawings provide the design detail required by the contractor to construct various elements of the generating station. It is critical that the drawings continue to be produced, reviewed and issued before they are required at the project site. To date, more than 20 per cent of the design deliverables have been completed and 900 construction drawings issued.

## Major Contracts

This year Manitoba Hydro has awarded contracts for:

- Quality Inspection & Expediting Services for Electrical and Mechanical Equipment – Englobe Corp.;
- Generator Circuit Breakers – Alstom Grid Canada Inc.;
- Draft Tube & Intake Monorail Cranes – Canmec Industriel;
- Reservoir Clearing – Amisk Construction (Joint Venture between Cree Nation Partners and Sigfusson Northern);
- Isolated Phase Bus – Powell Canada;
- Stoplogs, Bulkhead/Draft Tube Gates & Followers – Canmec Industriel;
- Spillway & Blackstart Standby Diesel Generators – Toromont Cat;
- Spillway Permanent Upstream Stoplog Modifications – Canmec Industriel.



## Manufacturing Progress

Manufacturing of major generating station components, including intake and spillway gates, guides and hoists, as well as the turbines and generators, is ongoing. The detailed design of turbine and generator components continues. It is expected that the first of these contractors will mobilize for installation of spillway gates in the fall of 2016.

## Safety and Workplace Environment

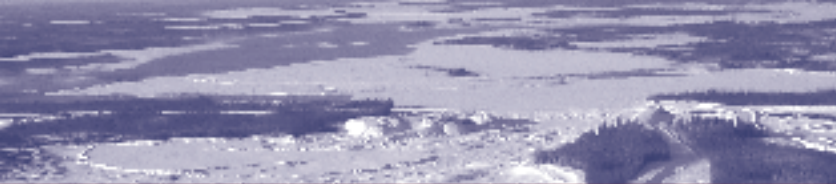
For Manitoba Hydro and the Partner First Nations, the safety and health of all employees working on the Keeyask Project is a top priority. During the 2015/2016 fiscal year, there were seven lost-time injuries and 180 lost-time days. At one point, there was a stretch of more than six months without a lost time injury.

Over the last year, a number of programs and standards have been introduced that are aimed at making the Keeyask site as safe as possible. These initiatives include the following:

- “Safety Absolutes” have been established which clearly identify intolerable actions that are deemed to be unacceptable.
- A comprehensive Drug and Alcohol Standard was implemented in May 2015. It applies to everyone on the project site and provides for reasonable accommodation for those who have substance abuse issues and treatment options where addiction is present.
- Respectful Workplace and Violence-Free Workplace Standards were implemented in October 2015. These apply to all individuals at the project site and are intended to promote a positive work environment.
- A standardized on-boarding training program to help better integrate supervisors and workers to camp life has been initiated. It also provides new project staff with specific information related to safety, the environment, project overview, labour relations, camp/site rules and site standards.

Work will continue over the course of the Project to improve safety outcomes at the Keeyask site as we continue to strive for our goal of an accident-free workplace.





## Keeyask Transmission Project

The Keeyask Transmission Project is being built at the same time as the Keeyask Generation Project. It will provide power for the construction of the generating station and link the power produced at Keeyask into the Manitoba Hydro system when the generating station is operational. Its main components include: three Generation Outlet Transmission Lines; four unit transmission lines; a new Keeyask switching station; upgrades to the Radisson Converter Station and construction power facilities. The Keeyask Transmission Project is owned and managed by Manitoba Hydro and is outside of the scope of the Partnership.



First concrete pour



Keeyask partnership sign

### Construction Power

The Keeyask Construction Power Project, which consists of two transmission lines and a construction power station, provides the Keeyask construction site with a permanent, reliable source of power during construction. The Construction Power Station and first transmission line were commissioned and brought into service in the summer of 2015. This work was completed by a TCN business, a Joint Venture (JV) between Iron North and Interlake Power. Work on the second line continues and is expected to be in service in summer 2016.

### Keeyask Transmission

Clearing for the transmission lines and the new switching station occurred during the winter of 2015/2016.



Keeyask employees

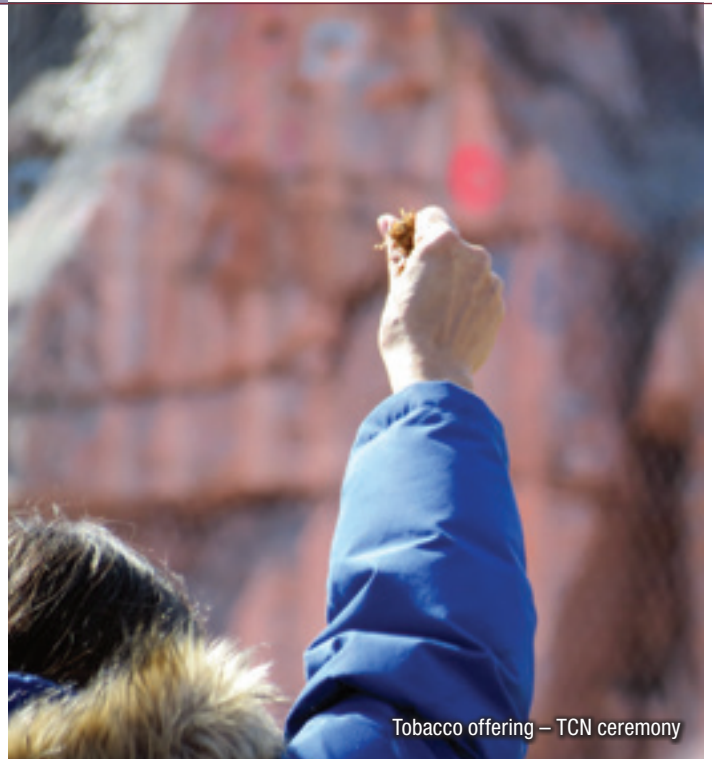




## Keeyask Powerhouse – Images In The Rock

On October 16, 2015 while excavating for the Keeyask powerhouse, a large and prominent shape on the vertical rock face resembling a human face was discovered. Subsequently, a form resembling a thunderbird was observed to the right of the face.

These forms attracted great interest, and were frequently shown to those who toured the work area. Members of the Partner First Nations discussed these significant developments with community Elders. The significance of the appearance of these forms was recognized as symbols of the spirits that the Cree peoples have always honoured within the created world. It was apparent that an occasion must be set aside for ceremonies to honour and pay respect to the ancestors for revealing these symbols as a promise that the spirits of the natural world would remain with the people on their forward journey.



Tobacco offering – TCN ceremony



Images in the rock



In keeping with this wisdom from the Elders, on March 23, 2016 York Factory First Nation, with assistance from Fox Lake Cree Nation, conducted a ceremony and feast at the Keeyask site.

On Saturday April 16, 2016, a large group of the CNP, including a number of Elders, gathered at the Keeyask site. The Venerable Ken Kitchekeesik of TCN was joined in leadership by three Anglican bishops: the former archbishop of Keewatin, the Most Rev. David Ashdown, the Rt. Rev. Mark MacDonald, National Anglican Indigenous Bishop, and the Rt. Rev. Lydia Mamakwa, bishop of Mishamikoweesh. Following a welcome and introduction, prayers of thanksgiving as well as tobacco were offered. The weekend of ceremony was continued on Sunday, with a church service held in the church of St. John the Baptist in Split Lake, Manitoba, followed by a feast in the TCN band hall and a Gospel Jamboree broadcast on NCI FM.

Members of the Partner First Nations, the Keeyask GP Board, the Manitoba Hydro-Electric Board, along with Manitoba Hydro and contractor staff took part in these ceremonies.



Rt. Rev. Mark MacDonald the National Indigenous Anglican Bishop and Victor Spence TCN



Bringing greetings on behalf of Fox Lake Cree Nation Council and Members



Fox Lake Cree Nation members



## Employee Retention and Support (ERS)

The Employee Retention and Support (ERS) services contract managed and delivered by two of the Partner First Nations provides counseling, cultural awareness training and other support services for all on-site employees. This contract provides great value to the Project in various ways such as conducting site ceremonies held at key construction milestones to help mitigate the effect of the Project on Partner First Nations' culture, and to demonstrate respect for the land and all that is supported by the land.



Drum used in cultural ceremonies



Aboriginal cultural ceremony first concrete pour

This fiscal year, the employee retention and support services contract completed the following activities:

- 51 cultural awareness training workshops for staff working at the Keeyask site and seven Partner community orientations were held.
- Eight ceremonies were conducted at key project milestones including: the opening of the camp, placing of the first concrete, and the start of South Access Road stream crossing.
- Employee support is being provided through voluntary on-site counseling to help employees deal with any issues experienced while working on the Project.



Aboriginal cultural ceremony first concrete pour



## Aboriginal Employment

The Project generated 2,158 person years based on a 2,000 hour per year basis (1,439 person years of employment based on a 3,000 hour per year basis). Achievements in Aboriginal participation on the Project as of March 31, 2016 included:

- Aboriginal employment represented 979 (653) person-years of employment, or 45 per cent of total employment.
- The number of individual Aboriginal employees on the Project to date has been 1,458, or 45 per cent of workers on the Project.
- Aboriginal labour income represented approximately \$74.0 million this fiscal year.

On-the-job training programs were developed at site to hire individuals as trainees and apprentices and to enhance their qualifications for further career development. The programs offered during this period were in the following areas:

- Catering, janitorial services and housekeeping
- Maintenance services
- Security services
- Emergency medical and ambulance services
- South Access Road
- General civil contract
- Reservoir clearing



Jude Flett - TCN

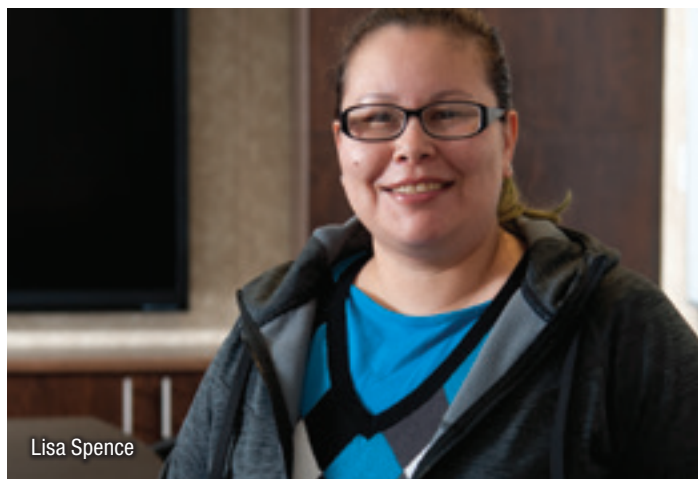


Brian Wayne Chapman - YFFN



Laura Kematch - YFFN

As of March 31, 2016, 530 Aboriginal employees had been hired for training opportunities on the Keeyask Generation Project; 256 of these were filled by Partner First Nation members. First-year apprenticeship opportunities will be available in trade classifications such as Construction Labourers and Trade Helpers, Carpenters, Electricians, Crane Operators, Cement Masons, Iron Workers and Pipefitters.



Lisa Spence

## Aboriginal Business Opportunities

As of the end of March 2016, 14 Direct Negotiated Contracts (DNCs) for the Keeyask Generation Project, ranging from camp services to heavy construction, have been awarded to the Partner First Nations with a total value exceeding \$450 million. These DNCs with Partner First Nation joint ventures include work undertaken on the following components of the Project:

- PR 280 Part 1 for Section 1;
- North Access Road;
- Start-up camp and work areas site preparation;
- Looking Back Creek bridge;
- Catering and janitorial services;
- Security services;
- Camp maintenance services;
- Employee retention and support services;
- Emergency medical services;
- Work areas site development;
- South Access Road;
- Reservoir clearing.

In addition, there have also been three DNCs awarded to TCN for the Keeyask Transmission Project with a total value exceeding \$45M. DNCs have also been highly successful in providing significant employment opportunities for members of the Partner First Nations.



Brian Chapman - YFFN



Devon Massan - TCN



Adam Spence - WLFN

## Purchases

A total of \$1,274.2 million of direct project purchases occurred this year. Of this, \$514.2 million of direct purchases occurred in Manitoba. Purchases from northern Manitoba (Aboriginal and non-Aboriginal) represented 60 per cent (\$310.9 million) of total Manitoba purchases. Purchases from northern Manitoba Aboriginal businesses represented 59 per cent (\$308.2 million) of total Manitoba purchases.



## Environmental Protection

Manitoba Hydro and The Partner First Nations undertook monitoring and mitigation work specified in the comprehensive Project Environmental Protection Program throughout this year. Some key highlights included:

- Through the work of the Kischi Sipi Namao Committee, partially funded by the KHLF and including representatives from the Partner First Nations, nearly 850 Lake Sturgeon reared at the Grand Rapids Hatchery were released into Gull and Stephens Lakes.
- Re-vegetation was started in areas disturbed by construction that are not required for operation. Soil at three borrow pits along the North Access Road were tilled in preparation for planting in 2016.
- Falconry (raptors) was used again for the second year to deter gulls and terns from nesting in construction areas and to encourage nesting in other areas where they would not be affected by construction activities. This program was highly effective in deterring these birds away from the construction site.
- Artificial gull and tern habitat was developed in 2015, to replace nesting islands in Gull Rapids that have been lost due to construction. An area along the shore of William Smith Island was cleared early in 2015, rock was spread over the area and other features were implemented to attract gulls, including gull decoys. Floating nesting platforms were deployed early in June 2015, to provide habitat for terns.
- Caribou aerial surveys were conducted to determine how many caribou are in the Keeyask area in the winter.
- Population data were collected to monitor for any notable changes in the populations of Partner First Nations communities and the town of Gillam.
- Public Safety and Worker Interaction issues continued to be discussed at the Gillam Worker Interaction Subcommittee made up of representatives from Manitoba Hydro, Fox Lake Cree Nation, the Town of Gillam and service providers in the Town of Gillam.







Monitoring juvenile sturgeon movement

- Traffic levels on Provincial Road (PR) 280 continued to be monitored in collaboration with Manitoba Public Insurance (MPI) and Manitoba Infrastructure and Transportation (MIT). Five permanent traffic counters were installed in the fall of 2015, on PR280 and PR290 to better monitor traffic patterns during construction. The Partnership also continued to monitor traffic levels on the Keeyask North Access Road.
- Through the Heritage Resources Protection Programs five new sites were identified this year, including an early 20th century cabin foundation, a Pre-European campsite with pottery, an isolated lithic (stone) tool, and two isolated Pre-European pottery finds.
- A cemetery for the reburial of human remains found during the Project was selected in consultation with the Partner First Nations. An archaeological assessment was conducted on July 7 and 8, 2015 to ensure no heritage resources were present in the vicinity of the cemetery. On October 21, 2015, a ceremony was held to consecrate the cemetery and reinter 4,000 year old human remains discovered in 2010. The ceremony was led by the Partner First Nations and attended by members, including Elders, youth and spiritual leaders, as well as Manitoba Hydro representatives.

Complete details of all Environmental Protection Program outcomes can be found in the annual Keeyask Environmental Overview: Annual Update on Monitoring and Mitigation.



Sunshine at camp



Powerhouse



Monitoring soil conditions at a wetland site





## Project Committees

### Monitoring Advisory Committee (MAC)



Some of the MAC members on site tour at Keeyask

The MAC meets bi-monthly to discuss the Project's environmental, social and economic monitoring activities, including Aboriginal Traditional Knowledge monitoring programs. Over the past year, a number of important milestones were achieved:

- Approval was granted by the Province for all Environmental Protection Program measures.
- The first annual submissions of licensing reports were provided to the regulator in June 2015.
- All environmental monitoring programs were fully implemented to meet the Project's licensing requirements.

Partner First Nation communities are working together, and with Manitoba Hydro, to develop community-specific Aboriginal Traditional Knowledge (ATK) monitoring programs for the Project.

- Based on concerns from the Partner First Nations about the Keeyask Project's effects on caribou in the region, a Keeyask Caribou Coordination Committee (KCCC) was formed as a sub-committee under the MAC.
- The KCCC includes representatives from Manitoba Hydro and each of the Partner First Nations, and meets up to four times per year. The committee's objective is to coordinate, share and collaborate with other community and provincial groups to support the protection and long-term sustainability of caribou in the Keeyask region.

### Construction Advisory Committee (CAC)

The CAC was created as a forum to share information and to discuss construction activities related to the Keeyask Project. The CAC continued to meet on a monthly basis to review construction updates



CAC Committee 2016

and tour different parts of the construction site. The CAC provides valuable feedback to the Project's Construction Manager, and the information delivered monthly is also passed on by committee members to their respective communities.

### Advisory Group on Employment (AGE)

The AGE is a forum for addressing employment-related issues, in particular Aboriginal employment, associated with construction of the Keeyask Project. It was established to receive, review and find solutions to concerns and issues, and to monitor, report and make recommendations to the Project Manager on employment-related matters.

In fall of 2015, a sub-committee on training and employment was established to address issues related to the employment and training of Partner First Nation community members in designated and non-designated trades. It meets regularly to identify and resolve these issues.

Throughout the 2015/2016 winter months, members of the sub-committee held information sessions in the four Partner communities, as well as in the communities of Thompson, Gillam, Churchill, Winnipeg and at the Keeyask Site. Holding the career sessions in these communities allowed a more personalized approach to engage and encourage Partner community members to consider employment and training opportunities on the Keeyask Project.



AGE Committee 2016

# Financials

## Partnership Assets, Liabilities and Equity (as at March 31)

(in millions of dollars)	2016	2015
<b>ASSETS</b>		
Construction in progress	2,284	1,600
Other assets	8	19
Intangible Asset	32	-
	2,324	1,619
<b>LIABILITIES AND EQUITY</b>		
Other Liabilities	169	190
Long-term Liabilities	105	106
Long-term Debt	1,546	992
Partners' Capital	504	331
	2,324	1,619

## Financing and Investing Activities (for the year ended March 31)

(in millions of dollars)	2016	2015
<b>FINANCING ACTIVITIES</b>		
Proceeds from Partners' contributions	173	331
Net proceeds from long-term debt	554	992
	727	1,323
<b>INVESTING ACTIVITIES</b>		
Generating station	(697)	(1,321)
Transmission line	(32)	-
	(729)	(1,321)

## Partners' Capital (as at March 31)

	Class	Units	Capital as at March 31, 2015	Net activity for the period Contributions	Capital as at March 31, 2016
			Millions of dollars		
Manitoba Hydro	M	7,499	273	142	415
General Partner (5900345 Manitoba Ltd.)	M	1	-	-	-
Cree Nation Partners Limited Partnership	K E	1,050 450	34 -	19 -	53 -
FLCN Keeyask Investments Inc.	K E	350 150	12 -	6 -	18 -
York Factory First Nation Limited Partnership	K E	350 150	12 -	6 -	18 -
		10,000	331	173	504







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Partnership

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