

June 29, 2020

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission (New Brunswick)
Superintendent of Securities, Department of Justice and Public Safety, Prince Edward Island
Nova Scotia Securities Commission
Securities Commission of Newfoundland and Labrador
Registrar of Securities, Northwest Territories
Registrar of Securities, Yukon Territory
Superintendent of Securities, Nunavut

To the attention of:

The Secretary
Ontario Securities Commission
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Toronto, Ontario M5H 3S8
Fax: 416-593-2318
Email: comments@osc.gov.on.ca

Me Philippe Lebel
Corporate Secretary and Executive Director,
Legal Affairs
Autorité des marchés financiers
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**CSA Second Notice and Request for Comment – Draft National Instrument 52-112
respecting Non-GAAP and Other Financial Measures Disclosure**

BCE Inc. welcomes the opportunity to comment on the above-captioned initiative. We are part of the working group referred to in the comment letter of Norton Rose Fulbright Canada LLP dated June 26, 2020 (“NRFC Letter”). We have reviewed the proposed National Instrument 52-112 respecting Non-GAAP and Other Financial Measures Disclosure and the related proposed Companion Policy and fully support the submissions outlined in the NRFC Letter. BCE Inc. is Canada’s largest communications company, providing residential, business and wholesale customers with a wide range of solutions for all their communications needs. During 2019, BCE Inc. had annual revenues of \$23.964 billion and provided service to approximately 19 million retail subscribers at December 31, 2019. BCE Inc.’s shares are publicly traded on the Toronto Stock Exchange and on the New York Stock Exchange (TSX, NYSE:BCE).

If you have any questions regarding this letter, please do not hesitate to contact me at corporate.secretariat@bell.ca.

Yours truly,

(signed) Thierry Chaumont
Senior Vice-President, Controller and Tax, BCE Inc. and Bell Canada

c.c.: Glen LeBlanc, EVP and Chief Financial Officer, BCE Inc. and Bell Canada

Michel Lalonde, Chief Legal Officer and Corporate Secretary, BCE Inc. and Bell Canada