

Message

From: KAY Pauline -ASSRNCE&ERM [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=BFBF68963C74048A511F9DB14495AFE-KAY PAULINE]
Sent: 06/02/2018 6:44:20 PM
To: LEE John -TREASURY [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=d90f1615d4b447b88eb7f6ace866e2dc-LEE John -T]; CROZZOLI Carlo -CBUSDEV&STRT [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=1c8105a8ec8a4b3790ce5648c5e09ec1-CROZZOLI Ca]; MAUTI John -FIN & C CTRL [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b282b6c298514fca80b0c455fca1ac78-MAUTI John]; ROBERTS Ian -C I O [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=1346fbd0c4074bbaa29cf3749ea9c967-ROBERTS Ian]; KAPOSI David -FUNDMGMT [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=69d43734c4084cf6ad89dabb30294f1b-KAPOSI Davi]; HOUGH Sarah -PEOPLE&CULTR [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=709e5528f7014aeeb8f5823d572dc70b-HOUGH Sarah]; BLAZANIN John -FIN & C CTRL [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=dc7ea260b576451bb0584f0c67495133-BLAZANIN Jo]
CC: HARTWICK Ken -FINANCE [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=78bfb008d47f44ffa1344207e5da97ce-HARTWICK Ke]
Subject: Re: EXTERNAL – **NEW ISSUE** FAIR HYDRO TRUST

Congratulations John to you and your team, and Ken, for such a huge accomplishment. I know it took many months and overtime hours and weekends and canceled vacations to get to this point! You should be very proud!

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From: LEE John -TREASURY <john.s.lee@opg.com>
Sent: Tuesday, February 6, 2018 4:32 PM
Subject: FW: EXTERNAL – **NEW ISSUE** FAIR HYDRO TRUST
To: CROZZOLI Carlo -CBUSDEV&STRT <carlo.crozzoli@opg.com>, MAUTI John -FIN & C CTRL <john.mauti@opg.com>, ROBERTS Ian -C I O <ian.roberts@opg.com>, KAY Pauline -ASSRNCE&ERM <pauline.kay@opg.com>, KAPOSI David -FUNDMGMT <david.kaposi@opg.com>, HOUGH Sarah -PEOPLE&CULTR <sarah.hough@opg.com>, BLAZANIN John -FIN & C CTRL <john.blazanin@opg.com>
Cc: HARTWICK Ken -FINANCE <ken.hartwick@opg.com>

FYI. Inaugural deal completed.... Some colour below.

From: Burrows, Scott - Debt Capital Markets [mailto:Scott.Burrows@cibc.com]
Sent: Tuesday, February 06, 2018 2:04 PM
To: Burrows, Scott - Debt Capital Markets <Scott.Burrows@cibc.com>
Subject: EXTERNAL – **NEW ISSUE** FAIR HYDRO TRUST

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****NEW ISSUE** FAIR HYDRO TRUST**

Issuer: Fair Hydro Trust, a special purpose trust established under the laws of the Province of Ontario.
Issue: 3.357% Senior Notes due May 15, 2033, Series 2018-1 (the "Series 2018-1 Senior Notes").

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Interest Rate: 3.357% per annum

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Regards,
Scott

Scott Burrows | Managing Director | Debt Capital Markets | CIBC Capital Markets | CIBC World Markets Inc.
161 Bay Street, 5th Floor, Toronto, ON, M5J 2S8 | Tel: 416 956-3049 | Cell: 416 786-4369 | Fax: 416 594-7760
scott.burrows@cibc.com



From: Burrows, Scott - Debt Capital Markets
Sent: Tuesday, February 06, 2018 10:47 AM
To: Burrows, Scott - Debt Capital Markets
Subject: **BOOKS OPEN** FAIR HYDRO TRUST

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Details of today's launch are as follows:

****BOOKS OPEN** FAIR HYDRO TRUST**

Issuer: Fair Hydro Trust, a special purpose trust established under the laws of the Province of Ontario.

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Regards,
Scott

Scott Burrows | Managing Director | Debt Capital Markets | CIBC Capital Markets | CIBC World Markets Inc.
161 Bay Street, 5th Floor, Toronto, ON, M5J 2S8 | Tel: 416 956-3049 | Cell: 416 786-4369 | Fax: 416 594-7760
scott.burrows@cibc.com



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