

Message

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Sent: 13/10/2017 6:22:46 PM
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Subject: EXTERNAL – Fair Hydro Materials
Attachments: Fair Hydro Plan Financing Program 2017-10-13.pdf; Fair Hydro - Management Agreement (DRAFT).pdf; Fair Hydro - Declaration of Trust (DRAFT).pdf

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Moody's Team,

Further to our kick-off meeting on October 3rd, I have attached a comprehensive presentation which contains information about the Ontario Electricity Market, Transaction Overview, Key Agreements and other information that we hope you will find helpful in your understanding and analysis.

In addition I have attached drafts of the Declaration of Trust and Management Agreement. The Declaration of Trust establishes a trust for the purpose of carrying on the activities of a financing entity as defined in the Ontario Fair Hydro Act, 2017. The Management Agreement delegates to OPG all powers and duties of managing the financing entity.

Please let us know if you would like us to arrange a call to walk you through these materials and provide context. Alternatively as you are going through the materials please reach-out with any questions you have.

Regards,

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