

Message

From: Persad, Nicole [Nicole.Persad@cibc.com]
Sent: 19/01/2018 2:25:19 PM
To: 'toneil@dbrs.com' [toneil@dbrs.com]; 'jfeehely@dbrs.com' [jfeehely@dbrs.com]; 'King Lam' [KLam@dbrs.com]; 'andrew.lin@dbrs.com' [andrew.lin@dbrs.com]; 'asambasivan@dbrs.com' [asambasivan@dbrs.com]; 'tli@dbrs.com' [tli@dbrs.com]; 'skaur@dbrs.com' [skaur@dbrs.com]
CC: 'Khan, Nur (nur.khan@rbccm.com)' [nur.khan@rbccm.com]; Persaud, Donnie - Debt Capital Markets [Donnie.Persaud@cibc.com]; Maciel, Andrew [Andrew.Maciel@cibc.com]; Adalja, Sunil [Sunil.Adalja@cibc.com]; 'Niehaus, Katrina' [Katrina.Niehaus@gs.com]; 'Brian.Delaney@gs.com' [Brian.Delaney@gs.com]; RYFA Ken - TREASURY [ken.ryfa@opg.com]; LEE John - TREASURY [john.s.lee@opg.com]; 'brent.r.taylor@rbccm.com' [brent.r.taylor@rbccm.com]; 'Benaiah, Ian (ian.benaiah@rbccm.com)' [ian.benaiah@rbccm.com]; Stoddart, Jesse - Debt Capital Markets [Jesse.Stoddart@cibc.com]; 'Feldman, Michael' [mfeldman@torys.com]; 'Ramchandani, Rima' [rramchandani@torys.com]; 'Mansoori, Nina' [nmansoori@torys.com]; 'Olusoga, Yinka' [yolusoga@torys.com]; 'Fullerton, Rick' [RFullerton@osler.com]; 'Milligan, Peter' [PMilligan@osler.com]; 'Sebastiano, Rocco' [RSebastiano@osler.com]; 'Miao, Amelia' [amiao@osler.com]
Subject: EXTERNAL – RE: Fair Hydro Plan Financing Program
Attachments: _Fair Hydro Trust - Confidential Offering Memorandum.docx; BL - Offering Memorandum (to form).pdf; _Fair Hydro - Series 2018-1 Senior Notes Term Sheet.docx; BL - Senior Notes Term Sheet (to form).pdf

*** Exercise caution. This is an EXTERNAL email. DO NOT open attachments or click links from unknown senders or unexpected email. ***

DBRS Team,

Please find attached the final form of the below documents:

1. Offering Memorandum
2. Blackline of the Offering Memorandum (to the last version circulated)
3. Series 2018-1 Term Sheet
4. Blackline of Series 2018-1 Term Sheet (to the last version circulated)

Please let us know if you have any questions.

Thanks,
Nicole

Nicole Persad | Associate, Securitization | CIBC Capital Markets | CIBC World Markets Inc.
161 Bay Street 5th Floor, Toronto ON M5J 2S8 | Tel: 416 594-7576 | nicole.persad@cibc.com

From: Persad, Nicole
Sent: Thursday, January 18, 2018 3:46 PM
To: 'toneil@dbrs.com'; 'jfeehely@dbrs.com'; 'King Lam'; 'andrew.lin@dbrs.com'; 'asambasivan@dbrs.com'; 'tli@dbrs.com'; 'skaur@dbrs.com'
Cc: 'Khan, Nur (nur.khan@rbccm.com)'; Persaud, Donnie - Debt Capital Markets; Maciel, Andrew; Adalja, Sunil; 'Niehaus, Katrina'; 'Brian.Delaney@gs.com'; 'ken.ryfa@opg.com'; 'john.s.lee@opg.com'; 'brent.r.taylor@rbccm.com'; 'Benaiah, Ian (ian.benaiah@rbccm.com)'; Stoddart, Jesse - Debt Capital Markets; 'Feldman, Michael'; 'Ramchandani, Rima'; 'Mansoori, Nina'; 'Olusoga, Yinka'; 'Fullerton, Rick'; 'Milligan, Peter'; 'Sebastiano, Rocco'; 'Miao, Amelia'
Subject: RE: Fair Hydro Plan Financing Program

DBRS Team,

Please find attached the below documents:

1. Term Senior Series 2018-1 Supplemental Indenture (clean)
2. Blackline of the Term Senior Series 2018-1 Supplemental Indenture (to the last version circulated)
3. Term Subordinated Series 2018-1 Supplemental Indenture (clean)
4. Blackline of the Term Subordinated Series 2018-1 Supplemental Indenture (to the last version circulated)

5. Term Junior Subordinated Series 2018-1 Supplemental Indenture (clean)
6. Blackline of the Term Junior Subordinated Series 2018-1 Supplemental Indenture (to the last version circulated)

Please let us know if you have any questions.

Thanks,
Nicole

Nicole Persad | Associate, Securitization | CIBC Capital Markets | CIBC World Markets Inc.
161 Bay Street 5th Floor, Toronto ON M5J 2S8 | Tel: 416 594-7576 | nicole.persad@cibc.com

From: Persad, Nicole

Sent: Thursday, January 18, 2018 11:04 AM

To: 'toneil@dbrs.com'; 'jfeehely@dbrs.com'; 'King Lam'; 'andrew.lin@dbrs.com'; 'asambasivan@dbrs.com'; 'tli@dbrs.com'; 'skaur@dbrs.com'

Cc: 'Khan, Nur (nur.khan@rbccm.com)'; Persaud, Donnie - Debt Capital Markets; Maciel, Andrew; Adalja, Sunil; 'Niehaus, Katrina'; 'Brian.Delaney@gs.com'; 'ken.ryfa@opg.com'; 'john.s.lee@opg.com'; 'brent.r.taylor@rbccm.com'; 'Benaiah, Ian (ian.benaiah@rbccm.com)'; Stoddart, Jesse - Debt Capital Markets; 'Feldman, Michael'; 'Ramchandani, Rima'; 'Mansoori, Nina'; 'Olusoga, Yinka'; 'Fullerton, Rick'; 'Milligan, Peter'; 'Sebastiano, Rocco'; 'Miao, Amelia'

Subject: RE: Fair Hydro Plan Financing Program

Redacted - Commercially Sensitive

Nicole Persad | Associate, Securitization | CIBC Capital Markets | CIBC World Markets Inc.
161 Bay Street 5th Floor, Toronto ON M5J 2S8 | Tel: 416 594-7576 | nicole.persad@cibc.com

From: Persad, Nicole

Sent: Tuesday, January 16, 2018 1:01 PM

To: 'toneil@dbrs.com'; 'jfeehely@dbrs.com'; 'King Lam'; 'andrew.lin@dbrs.com'; 'asambasivan@dbrs.com'; 'tli@dbrs.com'; 'skaur@dbrs.com'

Cc: 'Khan, Nur (nur.khan@rbccm.com)'; Persaud, Donnie - Debt Capital Markets; Maciel, Andrew; Adalja, Sunil; 'Niehaus, Katrina'; 'Brian.Delaney@gs.com'; 'ken.ryfa@opg.com'; 'john.s.lee@opg.com'; 'brent.r.taylor@rbccm.com'; 'Benaiah, Ian (ian.benaiah@rbccm.com)'; Stoddart, Jesse - Debt Capital Markets; 'Feldman, Michael'; 'Ramchandani, Rima'; 'Mansoori, Nina'; 'Olusoga, Yinka'; 'Fullerton, Rick'; 'Milligan, Peter'; 'Sebastiano, Rocco'; 'Miao, Amelia'

Subject: RE: Fair Hydro Plan Financing Program

DBRS Team,

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Nicole Persad | Associate, Securitization | CIBC Capital Markets | CIBC World Markets Inc.
161 Bay Street 5th Floor, Toronto ON M5J 2S8 | Tel: 416 594-7576 | nicole.persad@cibc.com

From: Persad, Nicole

Sent: Monday, January 15, 2018 3:50 PM

To: 'toneil@dbrs.com'; 'jfeehely@dbrs.com'; 'King Lam'; 'andrew.lin@dbrs.com'; 'asambasivan@dbrs.com'; 'tli@dbrs.com'; 'skaur@dbrs.com'

Cc: 'Khan, Nur (nur.khan@rbccm.com)'; Persaud, Donnie - Debt Capital Markets; Maciel, Andrew; Adalja, Sunil; 'Niehaus, Katrina'; 'Brian.Delaney@gs.com'; 'ken.ryfa@opg.com'; 'john.s.lee@opg.com'; 'brent.r.taylor@rbccm.com'; 'Benaiah, Ian (ian.benaiah@rbccm.com)'; Stoddart, Jesse - Debt Capital Markets; 'Feldman, Michael'; 'Ramchandani, Rima'; 'Mansoori, Nina'; 'Olusoga, Yinka'; 'Fullerton, Rick'; 'Milligan, Peter'; 'Sebastiano, Rocco'; 'Miao, Amelia'

Subject: RE: Fair Hydro Plan Financing Program

DBRS Team,

Please find attached the below documents:

1. Term Senior Series 2018-1 Supplemental Indenture (clean)
2. Blackline of the Term Senior Series 2018-1 Supplemental Indenture (to the last version circulated)
3. Term Subordinated Series 2018-1 Supplemental Indenture (clean)
4. Blackline of the Term Subordinated Series 2018-1 Supplemental Indenture (to the last version circulated)
5. Term Junior Subordinated Series 2018-1 Supplemental Indenture (clean)
6. Blackline of the Term Junior Subordinated Series 2018-1 Supplemental Indenture (to the last version circulated)

Please let us know if you have any questions.

Thanks,
Nicole

Nicole Persad | Associate, Securitization | CIBC Capital Markets | CIBC World Markets Inc.
161 Bay Street 5th Floor, Toronto ON M5J 2S8 | Tel: 416 594-7576 | nicole.persad@cibc.com

From: Persad, Nicole

Sent: Monday, January 08, 2018 12:46 PM

To: 'toneil@dbrs.com'; 'jfeehely@dbrs.com'; 'King Lam'; 'andrew.lin@dbrs.com'; 'asambasivan@dbrs.com'; 'tli@dbrs.com'; 'skaur@dbrs.com'

Cc: 'Khan, Nur (nur.khan@rbccm.com)'; Persaud, Donnie - Debt Capital Markets; Maciel, Andrew; Adalja, Sunil; 'Niehaus, Katrina'; 'Brian.Delaney@gs.com'; 'ken.ryfa@opg.com'; 'john.s.lee@opg.com'; 'brent.r.taylor@rbccm.com'; 'Benaiah, Ian (ian.benaiah@rbccm.com)'; Stoddart, Jesse - Debt Capital Markets; 'Feldman, Michael'; 'Ramchandani, Rima'; 'Mansoori, Nina'; 'Olusoga, Yinka'; 'Fullerton, Rick'; 'Milligan, Peter'; 'Sebastiano, Rocco'; 'Miao, Amelia'

Subject: Fair Hydro Plan Financing Program

DBRS Team,

Please find attached the below documents:

1. Term Senior Series 2018-1 Supplemental Indenture (clean)
2. Blackline of the Term Senior Series 2018-1 Supplemental Indenture (to Dec 4 version)
3. Term Subordinated Series 2018-1 Supplemental Indenture (clean)
4. Blackline of the Term Subordinated Series 2018-1 Supplemental Indenture (to Dec 6 version)
5. Term Junior Subordinated Series 2018-1 Supplemental Indenture (clean)
6. Blackline of the Term Junior Subordinated Series 2018-1 Supplemental Indenture (to Dec 6 version)
7. Offering Memorandum (please note that we have only included a clean version, since there has been a fair degree of change)
8. Series 2018-1 Term Sheet
9. Investor Presentation

Please let us know if you have any questions.

Thanks,
Nicole

Nicole Persad | Associate, Securitization | CIBC Capital Markets | CIBC World Markets Inc.
161 Bay Street 5th Floor, Toronto ON M5J 2S8 | Tel: 416 594-7576 | nicole.persad@cibc.com

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