

Redacted - Commercially Sensitive

FAIR HYDRO TRUST

3.357% SENIOR NOTES DUE MAY 15, 2033, SERIES 2018-1

Final Term Sheet

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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Term: 15.25 years

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Issue Yield:

3.357%

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