

Redacted - Commercially Sensitive

FAIR HYDRO TRUST

3.52% SENIOR NOTES DUE MAY 15, 2038, SERIES 2018-2

Final Term Sheet

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

Issue: 3.52% Senior Notes due May 15, 2038, Series 2018-2 (the “**Series 2018-2 Senior Notes**”).

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Term: 20 years

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Issue Yield:

3.52%

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