

# **Lakeshore Trust**

## **Fair Hydro Trust -- Monthly CP Interest and Program Fee Detail**

**Period from 12/21/2017 to and including 1/14/2018**

**Settlement Date: 1/15/2018**

| <i>Date</i> | <i>Program Limit</i> | <i>Used Investment</i> | <i>Unused Investment</i> | <i>CP Rate</i> | <i>Daily Interest Cost</i> | <i>Used Fee Rate</i> | <i>Used Fee Calc</i> | <i>Unused Fee Rate</i> | <i>Unused Fee Calc</i> | <i>SubTotal</i> |
|-------------|----------------------|------------------------|--------------------------|----------------|----------------------------|----------------------|----------------------|------------------------|------------------------|-----------------|
| 12/21/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.39261%       | 9,319.95                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,227.81       |
| 12/22/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.42054%       | 9,506.86                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,414.72       |
| 12/23/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.42054%       | 9,506.86                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,414.72       |
| 12/24/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.42054%       | 9,506.86                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,414.72       |
| 12/25/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.42054%       | 9,506.86                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,414.72       |
| 12/26/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.42054%       | 9,506.86                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,414.72       |
| 12/27/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.42916%       | 9,564.56                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,472.42       |
| 12/28/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.45513%       | 9,738.38                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,646.24       |
| 12/29/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.45513%       | 9,738.38                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,646.24       |
| 12/30/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.45513%       | 9,738.38                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,646.24       |
| 12/31/2017  | 325,000,000          | 244,274,063            | 80,725,938               | 1.45513%       | 9,738.38                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,646.24       |
| 1/1/2018    | 325,000,000          | 244,274,063            | 80,725,938               | 1.45513%       | 9,738.38                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,646.24       |
| 1/2/2018    | 325,000,000          | 244,274,063            | 80,725,938               | 1.45912%       | 9,765.07                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,672.93       |
| 1/3/2018    | 325,000,000          | 244,274,063            | 80,725,938               | 1.46440%       | 9,800.39                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,708.25       |
| 1/4/2018    | 325,000,000          | 244,274,063            | 80,725,938               | 1.47208%       | 9,851.82                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,759.68       |
| 1/5/2018    | 325,000,000          | 244,274,063            | 80,725,938               | 1.46076%       | 9,776.08                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,683.94       |
| 1/6/2018    | 325,000,000          | 244,274,063            | 80,725,938               | 1.46076%       | 9,776.08                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,683.94       |
| 1/7/2018    | 325,000,000          | 244,274,063            | 80,725,938               | 1.46076%       | 9,776.08                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,683.94       |
| 1/8/2018    | 325,000,000          | 244,274,063            | 80,725,938               | 1.48355%       | 9,928.59                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,836.45       |
| * 1/9/2018  | 325,000,000          | 244,274,063            | 80,725,938               | 1.48355%       | 9,928.59                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,836.45       |
| * 1/10/2018 | 325,000,000          | 244,274,063            | 80,725,938               | 1.48355%       | 9,928.59                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,836.45       |
| * 1/11/2018 | 325,000,000          | 244,274,063            | 80,725,938               | 1.48355%       | 9,928.59                   | 0.9000%              | 6,023.20             | 0.4000%                | 884.67                 | 16,836.45       |

# Lakeshore Trust

## Fair Hydro Trust -- Monthly CP Interest and Program Fee Detail

Period from 12/21/2017 to and including 1/14/2018

Settlement Date: 1/15/2018

| Date        | Program Limit | Used Investment | Unused Investment | CP Rate  | Daily Interest Cost | Used Fee Rate | Used Fee Calc | Unused Fee Rate | Unused Fee Calc | SubTotal   |
|-------------|---------------|-----------------|-------------------|----------|---------------------|---------------|---------------|-----------------|-----------------|------------|
| * 1/12/2018 | 325,000,000   | 244,274,063     | 80,725,938        | 1.48355% | 9,928.59            | 0.9000%       | 6,023.20      | 0.4000%         | 884.67          | 16,836.45  |
| * 1/13/2018 | 325,000,000   | 244,274,063     | 80,725,938        | 1.48355% | 9,928.59            | 0.9000%       | 6,023.20      | 0.4000%         | 884.67          | 16,836.45  |
| * 1/14/2018 | 325,000,000   | 244,274,063     | 80,725,938        | 1.48355% | 9,928.59            | 0.9000%       | 6,023.20      | 0.4000%         | 884.67          | 16,836.45  |
| 25 days     |               |                 | Sub Total:        |          | 243,356.36          |               | 150,579.90    |                 | 22,116.70       | 416,052.96 |
|             |               |                 | Prior Period Adj: |          | 0.00                |               | 0.00          |                 | 0.00            | 0.00       |
|             |               |                 | Grand Total:      |          | 243,356.36          |               | 150,579.90    |                 | 22,116.70       | 416,052.96 |

\* -- estimate rate of 1.48355% is being used to calculate daily interest cost

Average Investment: 244,274,062.50

Estimate W/A CP Rate: 1.454515%

## SETTLEMENT DETAILS

Conduit: SOUND Trust  
 Program: OPG (Sound)  
 Seller: OPG  
 Period:  
 From: Dec-21-2017  
 To: Jan-15-2018  
 Days in Period: 25  
 Settlement Date: Jan-15-2018 (15th Calendar Day)



## RATE ADVICE SUMMARY

| Item                    | Amount                  | Details in section |
|-------------------------|-------------------------|--------------------|
| Cost of Funds           | \$191,877.79 CAD        | 1                  |
| Program Fee             | \$123,287.67 CAD        | 2                  |
| Commitment Fee          | \$22,116.70 CAD         | 2                  |
| <b>Subtotal</b>         | <b>\$337,282.16 CAD</b> |                    |
| Adjustments             | \$0.00 CAD              |                    |
| <b>Total Amount Due</b> | <b>\$337,282.16 CAD</b> |                    |

## Notes:

1. Day count for the year is 365

## Prepare date:

Jan-06-2018

## Prepared by:

Angela Chin  
 +1 (416) 594-7504  
 angela.chin@cibc.ca

## Reviewed by:

Lisa Ly  
 +1 (416) 594-7718  
 lisa.ly@cibc.ca

## 1: Cost of Funds

## Tranche 1: Trade Receivables

| Drawn Amount     | Start       | End         | Days in Per. | Cost of Funds | Amount       |
|------------------|-------------|-------------|--------------|---------------|--------------|
| \$200,000,000.00 | Dec-21-2017 | Jan-15-2018 | 25           | 1.4007%       | \$191,877.79 |

TOTAL COST OF FUNDS PAYABLE:

\$191,877.79 CAD

Weighted Average Cost of Funding:

1.4007%

## 2: Fees

| Tr# | Sub-Tranche       | Fee Type       | Drawn / Undrawn Amount | Start       | End         | Days in Per. | Rate     | Amount       |
|-----|-------------------|----------------|------------------------|-------------|-------------|--------------|----------|--------------|
| 1   | Trade Receivables | Commitment Fee | \$80,725,937.50        | Dec-21-2017 | Jan-15-2018 | 25           | 0.40000% | \$22,116.70  |
| 1   | Trade Receivables | Program Fee    | \$200,000,000.00       | Dec-21-2017 | Jan-15-2018 | 25           | 0.00000% | \$123,287.67 |

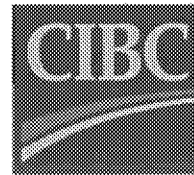
TOTAL FEES PAYABLE:

\$145,404.37 CAD

-END OF DOCUMENT-

## SETTLEMENT DETAILS

Conduit: SURE Trust  
 Program: OPG (SURE)  
 Seller: OPG  
 Period  
 From: Dec-21-2017 ✓  
 To: Jan-15-2018 ✓  
 Days in Period: 25 ✓  
 Settlement Date: Jan-15-2018 (15th Calendar Day)



## RATE ADVICE SUMMARY

| Item             | Amount          | Details in section |
|------------------|-----------------|--------------------|
| Cost of Funds    | \$42,343.60 CAD | 1                  |
| Program Fee      | \$27,292.23 CAD | 2                  |
| Subtotal         | \$69,635.83 CAD |                    |
| Adjustments      | \$0.00 CAD      |                    |
| Total Amount Due | \$69,635.83 CAD |                    |

## Notes:

1. Day count for the year is 365

## Prepare date:

Jan-08-2018

## Prepared by:

Angela Chin  
 +1 (416) 594-7504  
 angela.jchin@cibc.ca

## Reviewed by:

Lisa Ly  
 +1 (416) 594-7718  
 lisa.ly@cibc.ca

## 1: Cost of Funds

## Tranche 1: Trade Receivables

| Drawn Amount    | Start       | End         | Days in Per. | Cost of Funds | Amount      |
|-----------------|-------------|-------------|--------------|---------------|-------------|
| \$44,274,062.50 | Dec-21-2017 | Jan-15-2018 | 25           | 1.3953%       | \$42,343.60 |

TOTAL COST OF FUNDS PAYABLE: \$42,343.60 CAD  
 Weighted Average Cost of Funding: 1.3953%

## 2: Fees

| Tranche | Sub-Tranche       | Fee Type    | Program Amount  | Start       | End         | Days in Per. | Rate     | Amount      |
|---------|-------------------|-------------|-----------------|-------------|-------------|--------------|----------|-------------|
| 1       | Trade Receivables | Program Fee | \$44,274,062.50 | Dec-21-2017 | Jan-15-2018 | 25           | 0.00000% | \$27,292.23 |

TOTAL FEES PAYABLE: \$27,292.23 CAD



## OPG Fair Hydro Trust January 2018 - Statement

### Deal Details

|            |                        |
|------------|------------------------|
| Borrower   | Fair Hydro             |
| Lender     | Goldman Sachs Bank USA |
| Commitment | CAD 150,000,000        |

### Terms

|                      |                       |
|----------------------|-----------------------|
| Accrual Start        | 12/21/2017            |
| Accrual End          | 1/15/2018             |
| Day Count            | 25                    |
| Interest Due         | CAD 185,128.42        |
| Commitment fee       | CAD 10,349.48         |
| <b>Total Accrued</b> | <b>CAD 195,477.90</b> |

Please wire funds per the following instructions:

|            |                                   |
|------------|-----------------------------------|
| Bank:      | ROYAL BANK OF CANADA              |
| SWIFT      |                                   |
| Acct Name: |                                   |
| Acct #:    | Redacted - Commercially Sensitive |
| FFC Acct:  |                                   |
| ATTN:      |                                   |



Interests Accrual  
January 2018 - Statement

|                   |             |
|-------------------|-------------|
| Global Commitment | 150,000,000 |
| Days in Period    | 25          |

| Customer         | Date       | Limit       | Begin Balance  | Advances       | Payments | Ending Balance | Utilization | 1M - CDOR | Program fee |             |              | Program fee |            | Total    |
|------------------|------------|-------------|----------------|----------------|----------|----------------|-------------|-----------|-------------|-------------|--------------|-------------|------------|----------|
|                  |            |             |                |                |          |                |             |           | Rate        | All-In Rate | CDOR Accrual | Accrual     |            |          |
| FAIR HYDRO TRUST | 12/21/2017 | 150,000,000 |                | 112,741,875.00 | -        | 112,741,875.00 | 75.16       | 1.4000    | 0.90        | 2.30000     | 4,384.41     | 2,818.55    |            | 7,202.95 |
| FAIR HYDRO TRUST | 12/22/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.3980    | 0.90        | 2.29800     | 4,378.14     | 2,818.55    |            | 7,196.69 |
| FAIR HYDRO TRUST | 12/23/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.3980    | 0.90        | 2.29800     | 4,378.14     | 2,818.55    |            | 7,196.69 |
| FAIR HYDRO TRUST | 12/24/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.3980    | 0.90        | 2.29800     | 4,378.14     | 2,818.55    |            | 7,196.69 |
| FAIR HYDRO TRUST | 12/25/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.3980    | 0.90        | 2.29800     | 4,378.14     | 2,818.55    |            | 7,196.69 |
| FAIR HYDRO TRUST | 12/26/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.3980    | 0.90        | 2.29800     | 4,378.14     | 2,818.55    |            | 7,196.69 |
| FAIR HYDRO TRUST | 12/27/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.4080    | 0.90        | 2.30800     | 4,409.46     | 2,818.55    |            | 7,228.01 |
| FAIR HYDRO TRUST | 12/28/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.4200    | 0.90        | 2.32000     | 4,447.04     | 2,818.55    |            | 7,265.59 |
| FAIR HYDRO TRUST | 12/29/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.4410    | 0.90        | 2.34100     | 4,512.81     | 2,818.55    |            | 7,331.35 |
| FAIR HYDRO TRUST | 12/30/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.4410    | 0.90        | 2.34100     | 4,512.81     | 2,818.55    |            | 7,331.35 |
| FAIR HYDRO TRUST | 12/31/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.4410    | 0.90        | 2.34100     | 4,512.81     | 2,818.55    |            | 7,331.35 |
| FAIR HYDRO TRUST | 1/1/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.4410    | 0.90        | 2.34100     | 4,512.81     | 2,818.55    |            | 7,331.35 |
| FAIR HYDRO TRUST | 1/2/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.4490    | 0.90        | 2.34900     | 4,537.86     | 2,818.55    |            | 7,356.41 |
| FAIR HYDRO TRUST | 1/3/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.4520    | 0.90        | 2.35200     | 4,547.26     | 2,818.55    |            | 7,365.80 |
| FAIR HYDRO TRUST | 1/4/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.4540    | 0.90        | 2.35400     | 4,553.52     | 2,818.55    |            | 7,372.07 |
| FAIR HYDRO TRUST | 1/5/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.5040    | 0.90        | 2.40400     | 4,710.11     | 2,818.55    |            | 7,528.65 |
| FAIR HYDRO TRUST | 1/6/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.5040    | 0.90        | 2.40400     | 4,710.11     | 2,818.55    |            | 7,528.65 |
| FAIR HYDRO TRUST | 1/7/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.5040    | 0.90        | 2.40400     | 4,710.11     | 2,818.55    |            | 7,528.65 |
| FAIR HYDRO TRUST | 1/8/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.5225    | 0.90        | 2.42250     | 4,768.04     | 2,818.55    |            | 7,586.59 |
| FAIR HYDRO TRUST | 1/9/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.5300    | 0.90        | 2.43000     | 4,791.53     | 2,818.55    |            | 7,610.08 |
| FAIR HYDRO TRUST | 1/10/2018  | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.5425    | 0.90        | 2.44250     | 4,830.68     | 2,818.55    |            | 7,649.22 |
| FAIR HYDRO TRUST | 1/11/2018  | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.5425 *  | 0.90        | 2.44250     | 4,830.68     | 2,818.55    |            | 7,649.22 |
| FAIR HYDRO TRUST | 1/12/2018  | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.5425 *  | 0.90        | 2.44250     | 4,830.68     | 2,818.55    |            | 7,649.22 |
| FAIR HYDRO TRUST | 1/13/2018  | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.5425 *  | 0.90        | 2.44250     | 4,830.68     | 2,818.55    |            | 7,649.22 |
| FAIR HYDRO TRUST | 1/14/2018  | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 75.16       | 1.5425 *  | 0.90        | 2.44250     | 4,830.68     | 2,818.55    |            | 7,649.22 |
| Total            |            |             |                |                |          |                |             |           |             |             | 114,664.75   | 70,463.67   | 185,128.42 |          |

\* Estimate - adjustment will be made on next month's statement

While every effort is made to ensure all invoices provided to you are complete and accurate, please notify your loan analyst immediately if you notice any inaccuracy or discrepancy. In the rare occasion a calculation error or other inaccuracy occurs, a corrected invoice will be promptly provided.



| Customer         | Date       | Limit       | Begin Balance  | Advances       | Payments | Ending Balance | Unfunded      | Utilization | Commitment Fee   | Non-Use Fee |
|------------------|------------|-------------|----------------|----------------|----------|----------------|---------------|-------------|------------------|-------------|
| FAIR HYDRO TRUST | 12/21/2017 | 150,000,000 | -              | 112,741,875.00 | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 12/22/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 12/23/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 12/24/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 12/25/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 12/26/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 12/27/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 12/28/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 12/29/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 12/30/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 12/31/2017 | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/1/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/2/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/3/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/4/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/5/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/6/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/7/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/8/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/9/2018   | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/10/2018  | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/11/2018  | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/12/2018  | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/13/2018  | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| FAIR HYDRO TRUST | 1/14/2018  | 150,000,000 | 112,741,875.00 | -              | -        | 112,741,875.00 | 37,258,125.00 | 75.16       | 0.400            | 413.98      |
| <b>Total</b>     |            |             |                |                |          |                |               |             | <b>10,349.48</b> |             |



700 University Avenue, Toronto, Ontario M5G 1X6

December 29, 2017

**BNY Trust Company of Canada**  
1 York Street, 6th Floor  
Toronto, ON M5J 0B6

Attention: Pamela Lively, Client Service Manager

***Re: Request for Interest Payment re Warehouse Subordinated Series 2017-1 Supplemental Indenture and Warehouse Junior Subordinated Series 2017-1 Supplemental Indenture***

Dear Pamela:

We refer to (1) Warehouse Subordinated Series 2017-1 Supplemental Indenture and (2) Warehouse Junior Subordinated Series 2017-1 Supplemental Indenture, between Fair Hydro Trust by Computershare Trust Company of Canada as Issuer Trustee, BNY Trust Company of Canada as Indenture Trustee and Ontario Power Generation Inc. (OPG) as Purchaser, made as of December 21, 2017 (together "Supplemental Indentures").

Pursuant to Section 3.6 Interest; Other Amounts of Supplemental Indentures, OPG requests payment in the amount of \$954,843.84 be made to OPG on January 15, 2018. This amount covers payments under both Supplemental Indentures and the detailed calculation is as follows:

|                     | Amount (\$M) | Interest Rate | Start     | End       | Days | Interest Amount (\$) |
|---------------------|--------------|---------------|-----------|-----------|------|----------------------|
| Subordinated        | 459,810,000  | 2.4131%       | 21-Dec-17 | 14-Jan-18 | 25   | 759,977.75           |
| Junior Subordinated | 117,900,000  | 2.4131%       | 21-Dec-17 | 14-Jan-18 | 25   | 194,866.09           |
| <b>Total</b>        |              |               |           |           |      | <b>954,843.84</b>    |

Following please find the settlement instruction:

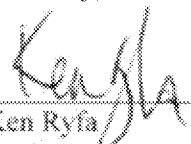
Bank: Bank of Nova Scotia  
Address: 44 King Street West Toronto, Ontario M5H 1H1

**Redacted - Commercially Sensitive**



Should you require any further information, please do not hesitate to contact me at 416-592-1936, or Sheen Liu at 416-592-2458

Sincerely,

  
\_\_\_\_\_  
Ken Ryfa  
Assistant Treasurer

CC: Fair Hydro Trust  
Computershare Trust Company of Canada