



700 University Avenue, Toronto, Ontario M5G 1X6

September 12, 2018

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

Attention: Pamela Lively, Client Service Manager

Re: Request for Management Fee Payment re Ontario Fair Hydro Plan Act 2017

Dear Pamela:

We refer to (1) Ontario Fair Hydro Plan Act 2017 (the Act), and (2) Management Agreement, between Fair Hydro Trust as Issuer, Ontario Power Generation Inc. (OPG) as Manager, and acknowledged & accepted by BNY Trust Company of Canada as Indenture Trustee, made as of December 20, 2017 (the Agreement)

Management Fee, as defined in the Agreement is referred to as General Fee in the Act and corresponding regulations.

Pursuant to the Agreement, Act and Regulation 206/17, OPG requests a fee payment in the amount of **\$111,750**, be made to OPG on **September 17, 2018**. The detailed calculation is as follows:

Month Ending	Average AUM	Fee Rate	Amount
	(A)	(B)	(A) x (B)
31-Aug-18	\$ 1,788,000,000	0.00625%	\$ 111,750.00

Following please find the settlement instruction:

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,

A handwritten signature in cursive script, appearing to read "Ken Ryla".

Ken Ryla
Assistant Treasurer

CC: Fair Hydro Trust
Computershare Trust Company of Canada