



700 University Avenue, Toronto, Ontario M5G 1X6

May 10, 2018

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 **\$226,103.48** be made to OPG on **May 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 Series						
Current Period						
Sub-Period 1	256,657,000	2.6498%	16-Apr-18	19-Apr-18	4	74,589.22
Sub-Period 2	314,967,000	2.6435%	20-Apr-18	23-Apr-18	4	91,345.44
Sub-Period 3	9,085,000	2.6756%	24-Apr-18	14-May-18	21	13,985.39
					29	179,820.06
True-up						
Actual Prior Period Amount						
Sub-Period 1	77,467,000	2.6252%	15-Mar-18	21-Mar-18	7	38,997.03
Sub-Period 2	256,657,000	2.6336%	22-Mar-18	15-Apr-18	25	463,329.96
Subtotal					32	502,326.99
Prior Previous Invoice (excluding prior true-up)						502,326.99
True-up Amount						340.83
Total Subordinated						179,960.87
Junior Subordinated Series						
Current Period						
Sub-Period 1	65,980,000	2.6498%	16-Apr-18	19-Apr-18	4	19,125.22
Sub-Period 2	80,700,000	2.6435%	20-Apr-18	23-Apr-18	4	23,396.04
Sub-Period 3	2,320,000	2.6756%	24-Apr-18	14-May-18	21	3,585.25
					29	46,106.51
True-up						
Actual Prior Period Amount						
Sub-Period 1	19,500,000	2.6252%	15-Mar-18	21-Mar-18	7	9,398.85
Sub-Period 2	65,980,000	2.6336%	22-Mar-18	15-Apr-18	25	118,801.17
Subtotal						128,200.02
Prior Previous Invoice (excluding prior true-up)						128,200.02
True-up Amount						96.10
Total Junior Subordinated						46,142.63
Total						226,103.48

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 Ryla
Assistant Treasurer

CC: Fair Hydro Trust
Computershare Trust Company of Canada