

1 Q. **General Topics**

2 Further IC-NLH-127 above please confirm which of the new debt issuances for 2017
3 issued to date. Please provide actual interest rates for the new issuances in 2017.

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6 A. In 2017, one long- term debt issuance, in the amount of \$300.0 million, has taken
7 place which was the reopening of debentures Series AF due December 1, 2045 on
8 January 13, 2017.

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10 Please refer to IC-NLH-128, Attachment 1 for the Summary of Final Terms, including
11 the interest rate.



TERM SHEET

Newfoundland and Labrador Hydro Summary of Final Terms 3.60% Debentures Series AF due December 1, 2045 (Re-Opening)

Issuer:	Newfoundland and Labrador Hydro ("Hydro")
Guarantor:	Province of Newfoundland and Labrador
Principal Amount:	C\$300,000,000
Coupon:	3.60% s.a.
Coupon Dates:	June 1 and December 1 (Interest accrued from December 1, 2016)
Maturity:	December 1, 2045 (Re-Opening)
Re-offer Price:	\$94.761
Re-offer Yield to Maturity:	3.904% s.a.
Trade Date:	January 13, 2017
Settlement Date:	January 20, 2017
Spread Over Cda's:	+155.0 bps
Canada's:	Canada 3.50% December 1, 2045 @ \$123.92 to yield 2.354%
Commission:	\$0.60
Net Proceeds after Fees:	\$283,962,452.05 (includes 50 days of accrued interest of \$1,479,452.05)
Provincial Guarantee:	Pursuant to the Hydro Corporation Act, 2007 (Newfoundland and Labrador), as amended, the Province of Newfoundland and Labrador hereby guarantees unconditionally to the holder of the within Debenture of Series AF the payment on the respective due dates of the principal and interest to become due in respect thereof.
Status:	The Debentures issued by Hydro shall be direct and unconditional obligations of Hydro and will rank pari passu with all other general obligations of Hydro outstanding at the date of issue of the Debentures or issued thereafter.
Documentation:	As per the Issuer's standard documentation for Canadian domestic issues. Settlement to be in CDS. Book Based only.
CUSIP/ISIN #:	651329BE3 / CA651329BE33
Managers:	National Bank Financial CIBC World Markets Scotia Global Banking and Markets BMO Capital Markets RBC Capital Markets The Toronto-Dominion Bank