

Date : 11/4/2013 10:52:57 AM
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 Subject : Minister Request - Split of IDC/AFUDC/Financing Fees/Reserves/Other

Good morning all,

I received MF-LTA data over night. Here is the split of the Reserves,
 Other and IDC & Financing Costs:

Following may not add due to rounding

	MFLTA	LIL	Total	
IDC	\$375M	\$317M	\$693M	
AFUDC	\$-		\$204M	\$204M
DSRA	\$80M	\$66M	\$146M	
LRA	\$95M	\$-	\$95M	
Financing fees	\$9M	\$9M	\$18M	
Innu	\$30M	\$-	\$30M	
Total	\$589M	\$595M	\$1186M	

As presented on Friday's summary:

IDC/AFUDC	\$464M	\$529M	\$994M
Reserves/Oth	\$125M	\$66M	\$192M
Total	\$589M	\$595M	\$1186M

Notes:

- (1) IDC = Interest During Construction
- (2) AFUDC = Allowance for Funds Used During Construction (similar to IDC except equity portion on regulated LIL)
- (3) DSRA = Debt Service Reserve Account
- (4) LRA = Liquidity Reserve Account
- (5) Financing fees = Arrangement, Trustee, Fiscal Agent Fees paid to lenders
- (6) Innu = Payments made under the IBA during construction period that is added to construction costs

Also please note from the above how the summary lines were comprised:

For MFLTA:

IDC/AFUDC & Financing Costs = (1) + (3) + (5)
 Reserves & Other = (4) + (6)

For LIL:

IDC/AFUDC & Financing Costs = (1) + (2) + (5)
 Reserves & Other = (3)