

**HYDRO ONE NETWORKS INC.  
 DISTRIBUTION**

Debt and Equity Summary  
 Historical Years (2004, 2005 and 2006) and Bridge (2007)  
 As at December 31

<u>Line No.</u>	<u>Particulars</u>	2004	Historical 2005	2006	Bridge 2007
		Amount Outstanding	Amount Outstanding	Amount Outstanding	Amount Outstanding
		<u>(\$ Millions)</u>	<u>(\$ Millions)</u>	<u>(\$ Millions)</u>	<u>(\$ Millions)</u>
1	Debt *	1,886.0	1,983.0	2,091.0	2,305.1
2	Preference shares	99.0	137.0	137.0	137.0
3	Common equity	1,230.0	1,280.0	1,359.0	1,420.5

\* Includes debt payable within one year; excludes unamortized debt discount and hedging losses.

**HYDRO ONE NETWORKS INC.**  
**DISTRIBUTION**

Debt and Equity Summary  
Test Year (2008)  
As at December 31

		<b>Test 2008</b>
		<b>Amount Outstanding</b>
<b>Line No.</b>	<b>Particulars</b>	<b>(\$ Millions)</b>
1	Debt *	2,629.2
2	Preference shares	0.0
3	Common equity	1,752.8

\* Includes debt payable within one year; excludes unamortized debt discount and hedging losses.