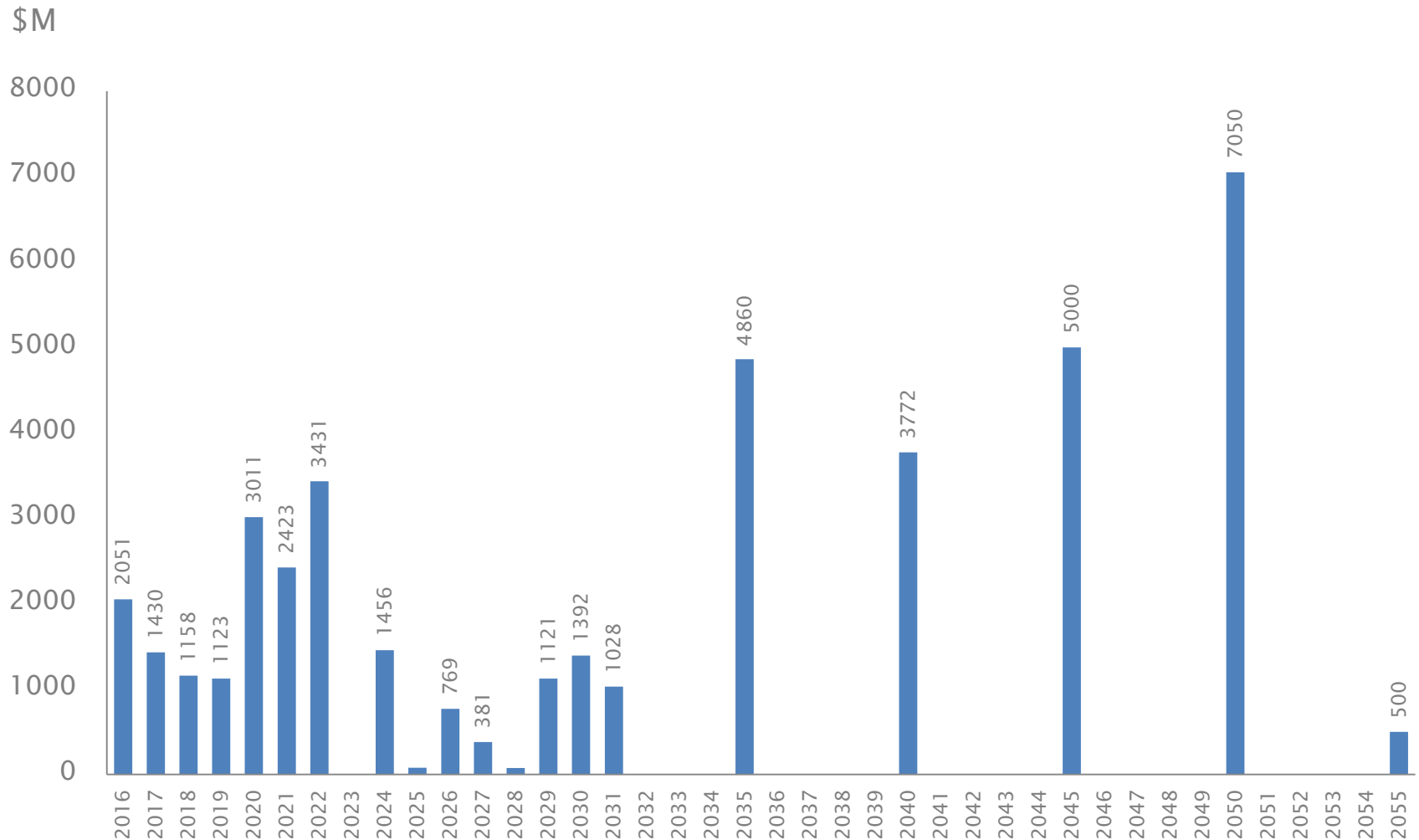


DEBT MATURITIES 2016–2055 AS AT DECEMBER 31, 2015*



* THIS GRAPH SHOWS CASH OUTFLOWS RELATED TO MATURITIES OF BONDS AND MEDIUM-TERM NOTES, REPRESENTING THE NOMINAL AMOUNT OF THESE DEBTS AS AT DECEMBER 31, 2015. ON HYDRO-QUÉBEC'S CONSOLIDATED FINANCIAL STATEMENTS, LONG-TERM DEBT IS PRESENTED AT AMORTIZED COST.