

GAZIFÈRE INC.
COÛT DE LA DETTE À LONG TERME
CAUSE TARIFAIRE 2015 (Phase 3)

No de ligne	DETTE À LONG TERME																	Moyenne
	émission	échéance	taux	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	13 mois	
				1	2	3	4	5	6	7	8	9	10	11	12	13	14	
1	Jul-05	Jul-15	5.25%	3,500	3,500	3,500	3,500	3,500	3,500	3,500	0	0	0	0	0	0	1,885	
2	May-06	May-16	5.65%	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
3	Sep-06	Sep-16	5.26%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
4	Feb-07	Feb-17	5.28%	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	
5	Apr-08	Apr-18	6.47%	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
6	Jul-10	Jul-15	5.55%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	0	0	0	0	0	0	2,154	
7	Jan-11	Jan-16	4.85%	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
8	Jun-12	Jun-22	5.02%	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	
9	Jan-13	Jan-23	5.08%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
10	May-13	May-23	4.75%	7,640	7,640	7,640	7,640	7,640	7,640	7,640	7,640	7,640	7,640	7,640	7,640	7,640	7,640	
11	Jan-14	Jan-19	4.86%	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	
12	Aug-14	Aug-24	6.59%	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	
13	Nouvelle émission		6.59%								3,500	3,500	3,500	3,500	3,500	3,500	1,615	
14	Nouvelle émission		6.59%								4,000	4,000	4,000	4,000	4,000	4,000	1,846	
15				56,140	56,140	56,140	56,140	56,140	56,140	56,140	56,140	56,140	56,140	56,140	56,140	56,140	56,140	

INTÉRÊTS SUR LA DETTE À LONG TERME

	émission	échéance	taux														Total
				Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15		
16	Jul-05	Jul-15	5.25%		16	14	16	15	16	15	0	0	0	0	0	0	91
17	May-06	May-16	5.65%		24	22	24	23	24	23	24	24	23	24	23	24	283
18	Sep-06	Sep-16	5.26%		18	16	18	17	18	17	18	18	17	18	17	18	210
19	Feb-07	Feb-17	5.28%		9	8	9	9	9	9	9	9	9	9	9	9	106
20	Apr-08	Apr-18	6.47%		27	25	27	27	27	27	27	27	27	27	27	27	324
21	Jul-10	Jul-15	5.55%		19	17	19	18	19	18	0	0	0	0	0	0	110
22	Jan-11	Jan-16	4.85%		21	19	21	20	21	20	21	21	20	21	20	21	243
23	Jun-12	Jun-22	5.02%		23	21	23	23	23	23	23	23	23	23	23	23	276
24	Jan-13	Jan-23	5.08%		17	16	17	17	17	17	17	17	17	17	17	17	203
25	May-13	May-23	4.75%		31	28	31	30	31	30	31	31	30	31	30	31	363
26	Jan-14	Jan-19	4.86%		29	26	29	28	29	28	29	29	28	29	28	29	340
27	Aug-14	Aug-24	6.59% (1)		20	18	20	19	20	19	20	20	19	20	19	20	230
28	Nouvelle émission		6.59% (1)		0	0	0	0	0	0	20	20	19	20	19	20	116
29	Nouvelle émission		6.59% (1)		0	0	0	0	0	0	22	22	22	22	22	22	133
30					253	229	253	245	253	245	261	261	252	261	252	261	3,028

31 **COÛT DE LA DETTE À LONG TERME**

5.39% (ligne 30, colonne 14 / ligne 15, colonne 14)

Note: (1) Correspond au taux des obligations 10 ans prévu pour l'année témoin 2015 + une prime de risque de 3,64%.