

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

Table 1 Summary of Deferral & Variance Account Balances	
Account	Balance (\$M) March 31, 2023
Regulated Hydroelectric	
Hydroelectric Water Conditions Variance Account	(185)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(32)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	403
Income and Other Taxes Variance Account - Hydroelectric	(14)
Capacity Refurbishment Variance Account - Hydroelectric	97
Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	8
Pension and OPEB Cost Variance Account - Future Recovery - Hydroelectric (Dec 31, 2012 Balance)	2
Pension & OPEB Cash Payment Variance Account - Hydroelectric	(78)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	99
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Hydroelectric	(3)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Hydroelectric ¹	51
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric ¹	(51)
Hydroelectric Deferral and Variance Over/Under Recovery Variance Account	16
Gross Revenue Charge Variance Account	0
Impact for IFRS Deferral Account- Hydroelectric	0
Regulated Hydroelectric Subtotal	313
Nuclear	
Nuclear Liability Deferral Account	237
Nuclear Development Variance Account	109
Ancillary Services Net Revenue Variance Account - Nuclear	(14)
Capacity Refurbishment Variance Account - Nuclear	99
Bruce Lease Net Revenues Variance Account	79
Income and Other Taxes Variance Account - Nuclear	(18)
Pension and OPEB Cost Variance Account - Future Recovery - Nuclear (Dec 31, 2012 Balance)	38
Pension and OPEB Cost Variance Account - Post 2021 Additions - Nuclear	(192)
Pension & OPEB Cash Payment Variance Account - Nuclear	(373)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	650
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Nuclear	(16)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear ¹	265
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear ¹	(265)
Nuclear Deferral and Variance Over/Under Recovery Variance Account	(75)
Fitness for Duty Deferral Account	2
SR&ED ITC Variance Account	(8)
Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 31, 2017) Deferral Account	(37)
Rate Smoothing Deferral Account	590
Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account	(31)
Pickering Closure Costs Deferral Account	3
Clarington Corporate Campus Deferral Account	7
Impact for IFRS Deferral Account- Nuclear	0
Pickering B Extension Variance Account ²	0
Impact of Overturning Bill 124 Variance Account ³	0
Nuclear Subtotal	1,050
Earnings Sharing Deferral Account ⁴	0
Sale of Unprescribed Kipling Site Deferral Account ⁵	(37)
Grand Total	1,326

Notes:

Numbers may not add due to rounding.

1 The Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account and related Contra account balances always nets to zero.

2 Established by *Ontario Regulation 53/05*, effective January 1, 2023.

3 Established pursuant to the EB-2023-0098 Interim Order issued by the OEB on March 22, 2023. This account records the nuclear revenue requirement impacts resulting from the Ontario Superior Court overturning Bill 124 on an interim basis effective March 1, 2023, pending the outcome of this proceeding.

4 Established pursuant to the EB-2020-0290 Payment Amounts Order, effective January 1, 2022. Applicable amounts, if any, will be recorded in the account following an assessment on regulated earnings conducted after December 31, 2026.

5 Pursuant to the EB-2020-0290 Payment Amounts Order, effective January 1, 2022, this account tracks 23% of the net proceeds, determined as proceeds from sale less transaction costs, arising from the sale of OPG's unprescribed site located at 800 Kipling Avenue in Toronto.