### Performance Outcomes

<table>
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</tr>
</thead>
<tbody>
<tr>
<td>Customer Focus</td>
<td>New Residential/Small Business Services Connected on Time</td>
<td>96.00%</td>
<td>94.40%</td>
<td>91.10%</td>
<td>90.81%</td>
<td>90.40%</td>
<td>🌟🌟🌟</td>
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<tr>
<td></td>
<td>Scheduled Appointments Met On Time</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>🌟🌟🌟</td>
<td>90.00%</td>
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<tr>
<td></td>
<td>Telephone Calls Answered On Time</td>
<td>78.20%</td>
<td>76.10%</td>
<td>75.70%</td>
<td>77.33%</td>
<td>80.98%</td>
<td>🌟🌟🌟</td>
<td>65.00%</td>
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<tr>
<td>Service Quality</td>
<td>First Contact Resolution</td>
<td>99.9%</td>
<td>99.80%</td>
<td>99.20%</td>
<td>99.80%</td>
<td>99.84%</td>
<td>🌟🌟🌟</td>
<td>98.00%</td>
<td></td>
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<tr>
<td></td>
<td>Billing Accuracy</td>
<td>99.92%</td>
<td>99.91%</td>
<td>99.81%</td>
<td>99.91%</td>
<td>99.90%</td>
<td>🌟🌟🌟</td>
<td>98.00%</td>
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<tr>
<td>Customer Satisfaction</td>
<td>Customer Satisfaction Survey Results</td>
<td>79.59%</td>
<td>94%</td>
<td>85%</td>
<td>91%</td>
<td>91%</td>
<td>🌟🌟🌟</td>
<td>98.00%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Level of Public Awareness</td>
<td>81.00%</td>
<td>81.00%</td>
<td>81.00%</td>
<td>81.00%</td>
<td>81.00%</td>
<td>🌟🌟🌟</td>
<td>98.00%</td>
<td></td>
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<tr>
<td>Safety</td>
<td>Level of Compliance with Ontario Regulation 22/04 ¹</td>
<td>C</td>
<td>NI</td>
<td>C</td>
<td>C</td>
<td>C</td>
<td>🌟🌟🌟</td>
<td>C</td>
<td></td>
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<tr>
<td></td>
<td>Serious Electrical Incidents Index</td>
<td>0.978</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>0.000</td>
<td>🌟🌟🌟</td>
<td>0.137</td>
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<tr>
<td>System Reliability</td>
<td>Average Number of Hours that Power to a Customer is Interrupted ²</td>
<td>1.95</td>
<td>2.36</td>
<td>3.47</td>
<td>3.11</td>
<td>2.45</td>
<td>🌟🌟🌟</td>
<td>2.26</td>
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<tr>
<td>Asset Management</td>
<td>Distribution System Plan Implementation Progress</td>
<td>Completed</td>
<td>Completed</td>
<td>Complete</td>
<td>In Progress</td>
<td>Completed</td>
<td>🌟🌟🌟</td>
<td>2.14</td>
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<tr>
<td>Cost Control</td>
<td>Efficiency Assessment</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td>🌟🌟🌟</td>
<td>2.26</td>
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<tr>
<td>Public Policy Responsiveness</td>
<td>Total Cost per Customer ³</td>
<td>$749</td>
<td>$778</td>
<td>$796</td>
<td>$773</td>
<td>$867</td>
<td>🌟🌟🌟</td>
<td>28.48 GWh</td>
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<tr>
<td></td>
<td>Total Cost per Km of Line ³</td>
<td>$21,202</td>
<td>$21,726</td>
<td>$22,371</td>
<td>$21,875</td>
<td>$24,425</td>
<td>🌟🌟🌟</td>
<td>28.48 GWh</td>
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<tr>
<td>Conservation &amp; Demand Management</td>
<td>Net Cumulative Energy Savings ⁴</td>
<td>12.30%</td>
<td>51.39%</td>
<td>84.23%</td>
<td>101.00%</td>
<td>🌟🌟🌟</td>
<td>28.48 GWh</td>
<td>28.48 GWh</td>
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<tr>
<td>Connection of Renewable Generation</td>
<td>Renewable Generation Connection Impact Assessments Completed On Time</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>🌟🌟🌟</td>
<td>90.00%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>New Micro-embedded Generation Facilities Connected On Time</td>
<td>95.65%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>🌟🌟🌟</td>
<td>90.00%</td>
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</tr>
<tr>
<td>Financial Performance</td>
<td>Liquidity: Current Ratio (Current Assets/Current Liabilities)</td>
<td>0.33</td>
<td>0.35</td>
<td>0.33</td>
<td>0.36</td>
<td>0.44</td>
<td>🌟🌟🌟</td>
<td>0.44</td>
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<td></td>
<td>Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio</td>
<td>2.02</td>
<td>1.72</td>
<td>1.64</td>
<td>2.11</td>
<td>3.03</td>
<td>🌟🌟🌟</td>
<td>3.03</td>
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<tr>
<td></td>
<td>Profitability: Regulatory Deemed (included in rates)</td>
<td>8.93%</td>
<td>8.93%</td>
<td>8.93%</td>
<td>8.78%</td>
<td>8.78%</td>
<td>🌟🌟🌟</td>
<td>8.78%</td>
<td></td>
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<tr>
<td></td>
<td>Return on Equity Achieved</td>
<td>8.31%</td>
<td>10.00%</td>
<td>8.97%</td>
<td>10.70%</td>
<td>6.58%</td>
<td>🌟🌟🌟</td>
<td>8.78%</td>
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</tbody>
</table>

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1. Compliance with Ontario Regulation 22/04 assessed: Compliant (C); Needs Improvement (NI); or Non-Compliant (NC).
2. The trend's arrow direction is based on the comparison of the current 5-year rolling average to the distributor-specific target on the right. An upward arrow indicates decreasing reliability while downward indicates improving reliability.
3. A benchmarking analysis determines the total cost figures from the distributor's reported information.

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**Legend:**
- 5-year trend: up, down, flat
- Current year: 🌟🌟🌟
- Target met: target met
- Target not met: target not met
2018 Scorecard Management Discussion and Analysis ("2018 Scorecard MD&A")

The link below provides a document titled “Scorecard - Performance Measure Descriptions” that has the technical definition, plain language description and how the measure may be compared for each of the Scorecard’s measures in the 2018 Scorecard MD&A:

http://www.ontarioenergyboard.ca/OEB/_Documents/scorecard/Scorecard_Performance_Measure_Descriptions.pdf

Scorecard MD&A - General Overview

In 2018, CNPI continued to meet or exceed the majority of its performance targets.

In 2019, CNPI expects to continue to improve its overall scorecard performance results as compared to previous years. These performance improvements are expected as a result of enhanced system reliability due to CNPI’s investment in its distribution system and continued responsiveness to customer feedback.

Service Quality

- **New Residential/Small Business Services Connected on Time**

In 2018, CNPI connected 90.4% of the 323 new eligible low-voltage residential and small business customers within the Ontario Energy Board’s prescribed five day timeline. Since 2011, CNPI has consistently met the Ontario Energy Board’s performance standard.

- **Scheduled Appointments Met On Time**

CNPI continues to exceed the Ontario Energy Board standard of meeting customers as requested within the prescribed timelines set out by the Ontario Energy Board.

- **Telephone Calls Answered On Time**

In 2018, customer service representatives answered 80.98% of its 35,837 calls within 30 seconds. This exceeds the Ontario Energy Board’s mandated 65% target. 2018 results are increasing from the previous years results. CNPI continues to offer and promote self-serve options and utilizes social media to engage and inform customers in an effort to offer customers additional channels to interact with the Company.
Customer Satisfaction

• First Contact Resolution

CNPI measured First Contact Resolution by tracking the number of escalated calls as a percentage of total calls taken by the customer contact center. For this period, less than one percent of calls were escalated. Also, longer processing times directly align with high results in First Call Resolution. While calls may take longer to answer, the customer is able to resolve their issue or concern in one call over 99% of the time.

• Billing Accuracy

For 2018, CNPI issued approximately 355,685 invoices and 99.9% were accurate. This is above the industry standard of 98%.

• Customer Satisfaction Survey Results

In 2015, CNPI moved to a new third party survey provider, UtilityPULSE, to be more consistent with other LDCs in the province. The survey size was expanded and general service customers were included in the telephone survey. The phone numbers were randomly selected and were stratified so that 85 per cent of the interview were conducted with residential customers and 15 per cent with general service customers. The 2018 satisfaction score of 91% is the same as the Ontario benchmark of 91%.

The survey provides useful information to better meet the needs of CNPI’s customers and is incorporated into the distribution system plan, capital planning and overall company objectives.

Safety

• Public Safety

  o Component A – Public Awareness of Electrical Safety

In 2017, UtilityPulse was also engaged to complete surveys in relation to “Public Awareness of Electrical Safety”. On completion of this survey, UtilityPulse generated a “Public Safety Awareness Index Score” for CNPI and other LDC’s. Province-wide scores ranged from 78% to 86%, with both average and median Index Scores of 83%. CNPI’s score of 81% suggests that members of the public are generally well-informed about the safety hazards associated with electrical distribution systems, but also that further education and engagement would be
beneficial. This survey on “Public Awareness of Electrical Safety” is completed on a two-year cycle and will be completed again by CNPI in 2019.

- **Component B – Compliance with Ontario Regulation 22/04**

  This component includes the results of an Annual Audit, Declaration of Compliance, Due Diligence Inspections, Public Safety Concerns and Compliance Investigations. All the elements are evaluated as a whole and determine the status of compliance (Non-Compliant, Needs Improvement, or Compliant). Based on results provided by ESA, CNPI’s status is Compliant.

- **Component C – Serious Electrical Incident Index**

  “Serious electrical incidents”, as defined by Regulation 22/04, make up Component C. The metric details the number of and rate of “serious electrical incidents” occurring on a distributor’s assets and is normalized per 10, 100 or 1,000 km of line (10km for total lines under 100km, 1000km for total lines over 1000km, and 100km for all the others).

  Results provided by ESA, CNPI had zero incidents in 2018.

**System Reliability**

- **Average Number of Hours that Power to a Customer is Interrupted**

  CNPI’s customers experienced a decrease in the average duration of electrical service disruptions in 2018 compared to 2017. A few factors continue to contribute to the increasing long-term trend, such as increased activity with respect to specific tree contacts as a result of the Emerald Ash Borer infestation in the Niagara Region.

  CNPI continues to invest in grid modernization in order to gain visibility on the state of the distribution system and improve overall response and restoration times. Grid modernization initiatives continue to include the deployment of automated devices fault indicating equipment and the ongoing enhancement of and implementation of its outage management system. CNPI understands that reliability of electrical service is a high priority for its customers and continues to invest in replacement of end-of-life assets as well as a defined inspection and maintenance program including vegetation management.
- **Average Number of Times that Power to a Customer is Interrupted**

CNPI’s customers experienced a slight increase in the average number of electrical service disruptions in 2018 compared to 2017; but still came in lower than 2016 and 2015, as well as the distributor target.

CNPI has deployed several initiatives aimed at reducing the number of electrical service interruptions such as the vegetation management program and cyclical asset preventative maintenance programs.

CNPI reviews outage statistics on a monthly basis to identify areas of poor distribution system performance. This process indicates any trends in poor performance and identifies opportunities to improve reliability. CNPI also completes asset condition assessment to identify assets that present a risk of impacting system reliability. CNPI uses reliability indicators and asset condition assessment data as key drivers into the system planning process.

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**Asset Management**

- **Distribution System Plan Implementation Progress**

CNPI completed the majority of planned 2018 capital projects in accordance with its Distribution System Plan. The delayed conversion work identified as carryover from 2017 was also completed in 2018. All maintenance activity as defined in the Distribution Asset Management Plan was completed in 2018.
Cost Control

- Efficiency Assessment

The total costs for Ontario local electricity distribution companies are evaluated by the Pacific Economics Group LLC on behalf of the Ontario Energy Board to produce a single efficiency ranking. The electricity distributors are divided into five groups based on the magnitude of the difference between their respective individual actual and predicted costs. The statistical model developed by Pacific Economics Group to predict a distributor's costs relies on a data set that includes all distributors in Ontario.

For 2018, CNPI was placed in Group 4 indicating that actual costs are within 25% of the costs predicted by the statistical model. CNPI’s total costs are reflective of its continued re-investment in its distribution system, as well as the costs of providing IT services to a number of other LDC’s. While the PEG model captures the cost of the assets required to provide IT services to other LDC’s, it does not account for the related revenue collected by CNPI. If CNPI's actual costs were adjusted to consider these revenue offsets, it would be placed in Group 3, indicating that actual costs are within +/- 10% of those predicted by the model.

- Total Cost per Customer

The statistical model developed by Pacific Economics Group produces total capital and operating costs for each distributor that can be used for the purpose of comparing distributors. This amount is then divided by the total number of customers that CNPI serves to determine Total Cost per Customer. The cost performance result for 2018 is $867 per customer, which is a 12% increase over 2017.

Over the 2014 to 2018 period covered by the scorecard, CNPI faced both inflationary cost increases, as well as cost increases associated with investments in programs for asset replacement, system improvement, and vegetation management that are sustainable in the long term. In contrast, CNPI’s customer count increased by only 2% over the entire five year period, with a result that cost increases are not offset by customer growth.

- Total Cost per Km of Line

This measure uses the same total cost that is used in the Cost per Customer calculation above. The total cost is divided by the total kilometers of line that CNPI operates to serve its customers. CNPI’s 2018 result is $24,425 per km of line, a 12% increase over 2017.

Over the 2014 to 2018 period covered by the scorecard, CNPI’s total km of line has increased by less than 3%. As a result, annual changes in the cost per km result are reflective of CNPI's continued investment in its system rather than system growth.
Conservation & Demand Management

• **Net Cumulative Energy Savings**

As per the Ministerial Directives dated March 21st, 2019, “Discontinuation of the Conservation First Framework” and “Interim Framework for the delivery of Energy Efficiency Programs”, the IESO centrally delivers energy-efficiency programs as of April 1st, 2019. As part of these directives, LDCs are not to receive any status updates or reporting on their progress towards their Conservation First Framework savings targets – including the Final Verified Results Report that had been previously used for this scorecard.

On the basis of the OEB-provided CDM progress figures (issued in June of 2019, and covering progress until the end of 2018), CNPI achieved 100.00% of its Net Energy Savings target for the 2015 – 2020 timeframe. CNPI fully leveraged the suite of Independent Electricity System Operator (“IESO”) province-wide demand management programs and placed emphasis on supporting the conservation efforts of large commercial, industrial and institutional customers. Much of this success can be attributed to strong participation by commercial customers in the Retrofit Program.

Connection of Renewable Generation

• **Renewable Generation Connection Impact Assessments Completed on Time**

CNPI did not receive any requests for renewable generation connections requiring Connection Impact Assessments in 2018.

• **New Micro-embedded Generation Facilities Connected On Time**

In 2018, CNPI connected two (2) new micro-embedded generation facilities (projects of less than 10 kW). Both facilities were connected within the prescribed timeframe of five business days. The minimum acceptable performance level for this measure is 90% of the time. CNPI works closely with its customers and their contractors to make the connection process as streamlined and transparent as possible.

Financial Ratios

• **Liquidity: Current Ratio (Current Assets/Current Liabilities)**

The Scorecard reports the current ratio for CNPI's segmented distribution business as 0.44 for 2018 (2017 0.36). CNPI however manages liquidity on a consolidated basis that includes both its transmission and distribution divisions. On this basis, the 2018 liquidity current ratio based on CNPI's audited financial statements is 1.55 (2017 0.36). The liquidity ratio has increased over prior year primarily due to the
repayment of $30.0 million in third party debt in 2018 that was classified as a current liability in 2017. Going forward, the liquidity ratio is expected to be maintained at a level greater than 1, indicating that CNPI can pay its short term debts and financial obligations.

- **Leverage:** Total Debt (includes short-term and long-term debt) to Equity Ratio

The Ontario Energy Board uses a deemed capital structure of 60% debt, 40% equity for electricity distributors when establishing rates. This deemed capital mix is equal to a debt to equity ratio of 1.5. The Scorecard reports the total debt to equity ratio for CNPI’s segmented distribution business as 3.03 for 2018 (2017 2.11). CNPI however manages its capital structure on a consolidated basis that includes both its transmission and distribution divisions. On this basis, the 2018 leverage debt to equity ratio based on CNPI’s audited financial statements is 1.54 (2017 1.35). The leverage debt to equity has increased over prior year due to a new $75.0 million 30 year financing agreement entered into in 2018, offset by the repayment of $30.0 million in third party debt and a repayment of a $26.5 million promissory note due to CNPI’s parent company. Going forward, the leverage ratio is expected to be maintained at a level near the 1.5 deemed capital mix noted above.

- **Profitability:** Regulatory Return on Equity – Deemed (included in rates)

CNPI’s 2018 distribution rates were approved by the Ontario Energy Board as part of its 4th Generation Incentive Rate-Setting application. CNPI’s last Cost of Service application was for rates effective January 1, 2017 and this included an expected (deemed) regulatory return on equity of 8.78%. The Ontario Energy Board allows a distributor to earn within +/- 3% of the expected return on equity.

- **Profitability:** Regulatory Return on Equity – Achieved

CNPI’s return achieved in 2018 was 6.58% (2017 10.70%), which is within the +/- 3% range allowed by the Ontario Energy Board. CNPI achieved returns are lower in 2018 as compared to 2017 due to a $1.3 million (33.5%) decrease in adjusted regulated net income and a $7.3 million (8.2%) increase in rate base.
The information provided by distributors on their future performance (or what can be construed as forward-looking information) may be subject to a number of risks, uncertainties and other factors that may cause actual events, conditions or results to differ materially from historical results or those contemplated by the distributor regarding their future performance. Some of the factors that could cause such differences include legislative or regulatory developments, financial market conditions, general economic conditions and the weather. For these reasons, the information on future performance is intended to be management’s best judgement on the reporting date of the performance scorecard, and could be markedly different in the future.