

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

Table 1 Summary of Deferral & Variance Account Balances	
Account	Balance (\$M) June 30, 2024
Regulated Hydroelectric	
Hydroelectric Water Conditions Variance Account	(187)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(29)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	382
Income and Other Taxes Variance Account - Hydroelectric	(18)
Capacity Refurbishment Variance Account - Hydroelectric	125
Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	9
Pension and OPEB Cost Variance Account - Future Recovery - Hydroelectric (Dec 31, 2012 Balance)	1
Pension & OPEB Cash Payment Variance Account - Hydroelectric	(87)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	54
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Hydroelectric	(7)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Hydroelectric ¹	81
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric ¹	(81)
Hydroelectric Deferral and Variance Over/Under Recovery Variance Account	18
Gross Revenue Charge Variance Account	0
Impact for IFRS Deferral Account- Hydroelectric	0
Incremental Cloud Computing Implementation Costs Deferral Account - Hydroelectric ²	0
Regulated Hydroelectric Subtotal	261
Nuclear	
Nuclear Liability Deferral Account	477
Nuclear Development Variance Account	124
Ancillary Services Net Revenue Variance Account - Nuclear	(16)
Capacity Refurbishment Variance Account - Nuclear	408
Bruce Lease Net Revenues Variance Account	(1)
Income and Other Taxes Variance Account - Nuclear	(14)
Pension and OPEB Cost Variance Account - Future Recovery - Nuclear (Dec 31, 2012 Balance)	11
Pension and OPEB Cost Variance Account - Post 2021 Additions - Nuclear	(372)
Pension & OPEB Cash Payment Variance Account - Nuclear	(321)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	459
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Nuclear	(36)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear ¹	382
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear ¹	(382)
Nuclear Deferral and Variance Over/Under Recovery Variance Account	(72)
Fitness for Duty Deferral Account	2
SR&ED ITC Variance Account	(23)
Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 31, 2017) Deferral Account	65
Rate Smoothing Deferral Account	666
Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account	33
Pickering Closure Costs Deferral Account	7
Clarington Corporate Campus Deferral Account	7
Impact for IFRS Deferral Account- Nuclear	0
Pickering B Extension Variance Account	94
Incremental Cloud Computing Implementation Costs Deferral Account - Nuclear ²	0
Nuclear Subtotal	1,498
Earnings Sharing Deferral Account ³	0
Sale of Unprescribed Kipling Site Deferral Account ⁴	(15)
Grand Total	1,744

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 pursuant to Accounting Order (003-2023) for Cloud Computing Implementation Costs, effective December 1, 2023.

3 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.

4 Pursuant to the Decision and Order issued by the OEB on proceeding EB-2023-0336 on June 13, 2024.