

**Ontario Power Generation Inc.**  
**Reporting and Record Keeping Requirements**

Table 1 Summary of Deferral & Variance Account Balances	
Account	Balance (\$M) June 30, 2025
<b>Regulated Hydroelectric</b>	
Hydroelectric Water Conditions Variance Account	(190)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(42)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	271
Income and Other Taxes Variance Account - Hydroelectric	(16)
Capacity Refurbishment Variance Account - Hydroelectric	194
Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	8
Pension & OPEB Cash Payment Variance Account - Hydroelectric	(75)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	6
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Hydroelectric	(10)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Hydroelectric <sup>1</sup>	113
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric <sup>1</sup>	(113)
Hydroelectric Deferral and Variance Over/Under Recovery Variance Account	15
Gross Revenue Charge Variance Account	0
Impact for IFRS Deferral Account- Hydroelectric	0
Incremental Cloud Computing Implementation Costs Deferral Account - Hydroelectric	0
<b>Regulated Hydroelectric Subtotal</b>	<b>161</b>
<b>Nuclear</b>	
Nuclear Liability Deferral Account	492
Nuclear Development Variance Account	71
Ancillary Services Net Revenue Variance Account - Nuclear	(12)
Capacity Refurbishment Variance Account - Nuclear	393
Bruce Lease Net Revenues Variance Account	(119)
Income and Other Taxes Variance Account - Nuclear	(8)
Pension and OPEB Cost Variance Account - Post 2021 Additions - Nuclear	(422)
Pension & OPEB Cash Payment Variance Account - Nuclear	(194)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	262
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Nuclear	(49)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear <sup>1</sup>	485
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear <sup>1</sup>	(485)
Nuclear Deferral and Variance Over/Under Recovery Variance Account	(79)
Fitness for Duty Deferral Account	3
SR&ED ITC Variance Account	(25)
Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 31, 2017) Deferral Account	64
Rate Smoothing Deferral Account	690
Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account	78
Pickering Closure Costs Deferral Account	8
Clarington Corporate Campus Deferral Account	8
Impact for IFRS Deferral Account- Nuclear	0
Pickering B Extension Variance Account	151
Incremental Cloud Computing Implementation Costs Deferral Account - Nuclear	0
<b>Nuclear Subtotal</b>	<b>1,312</b>
Earnings Sharing Deferral Account <sup>2</sup>	0
Sale of Unprescribed Kipling Site Deferral Account <sup>3</sup>	(10)
<b>Grand Total</b>	<b>1,463</b>

## Notes:

Numbers may not add due to rounding.

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

2 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.

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