

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

Table 1 Summary of Deferral & Variance Account Balances	
Account	Balance (\$M) June 30, 2022
Regulated Hydroelectric	
Hydroelectric Water Conditions Variance Account	(157)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(30)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	413
Income and Other Taxes Variance Account - Hydroelectric	(11)
Capacity Refurbishment Variance Account - Hydroelectric	70
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	(75)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	125
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Hydroelectric	(1)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Hydroelectric ¹	33
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric ¹	(33)
Hydroelectric Deferral and Variance Over/Under Recovery Variance Account	16
Gross Revenue Charge Variance Account	0
Impact for IFRS Deferral Account- Hydroelectric ⁴	0
Regulated Hydroelectric Subtotal	360
Nuclear	
Nuclear Liability Deferral Account	94
Nuclear Development Variance Account	124
Ancillary Services Net Revenue Variance Account - Nuclear	(14)
Capacity Refurbishment Variance Account - Nuclear	(22)
Bruce Lease Net Revenues Variance Account	105
Income and Other Taxes Variance Account - Nuclear	(21)
Pension and OPEB Cost Variance Account - Future Recovery - Nuclear (Dec 31, 2012 Balance)	54
Pension and OPEB Cost Variance Account - Post 2021 Additions - Nuclear	(55)
Pension & OPEB Cash Payment Variance Account - Nuclear	(407)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	765
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Nuclear	(7)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear ¹	208
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear ¹	(208)
Nuclear Deferral and Variance Over/Under Recovery Variance Account	(78)
Fitness for Duty Deferral Account	1
SR&ED ITC Variance Account	(4)
Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 31, 2017) Deferral Account	(99)
Rate Smoothing Deferral Account	550
Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account	(22)
Pickering Closure Costs Deferral Account	1
Clarington Corporate Campus Deferral Account ⁴	0
Impact for IFRS Deferral Account- Nuclear ⁴	0
Nuclear Subtotal	965
2021 Overearnings Variance Account ²	0
Earnings Sharing Deferral Account ³	0
Sale of Unprescribed Kipling Site Deferral Account ⁴	0
Grand Total	1,325

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 The 2021 regulatory earnings and associated entries into the variance account were finalized and reported to the OEB on July 29, 2022.

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 Established by the EB-2020-0290 Payment Amounts Order, effective January 1, 2022.