

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

Table 1 Summary of Deferral & Variance Account Balances	
Account	Balance (\$M) September 30, 2023
Regulated Hydroelectric	
Hydroelectric Water Conditions Variance Account	(183)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(37)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	399
Income and Other Taxes Variance Account - Hydroelectric	(16)
Capacity Refurbishment Variance Account - Hydroelectric	124
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	(80)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	71
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Hydroelectric	(4)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Hydroelectric ¹	63
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric ¹	(63)
Hydroelectric Deferral and Variance Over/Under Recovery Variance Account	17
Gross Revenue Charge Variance Account	0
Impact for IFRS Deferral Account- Hydroelectric	0
Regulated Hydroelectric Subtotal	301
Nuclear	
Nuclear Liability Deferral Account	335
Nuclear Development Variance Account	113
Ancillary Services Net Revenue Variance Account - Nuclear	(15)
Capacity Refurbishment Variance Account - Nuclear	235
Bruce Lease Net Revenues Variance Account	78
Income and Other Taxes Variance Account - Nuclear	(17)
Pension and OPEB Cost Variance Account - Future Recovery - Nuclear (Dec 31, 2012 Balance)	27
Pension and OPEB Cost Variance Account - Post 2021 Additions - Nuclear	(316)
Pension & OPEB Cash Payment Variance Account - Nuclear	(352)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	574
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Nuclear	(22)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear ¹	274
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear ¹	(274)
Nuclear Deferral and Variance Over/Under Recovery Variance Account	(75)
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	4
Rate Smoothing Deferral Account	632
Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account	(4)
Pickering Closure Costs Deferral Account	6
Clarington Corporate Campus Deferral Account	7
Impact for IFRS Deferral Account- Nuclear	0
Pickering B Extension Variance Account ²	12
Nuclear Subtotal	1,201
Earnings Sharing Deferral Account ³	0
Sale of Unprescribed Kipling Site Deferral Account ⁴	(45)
Grand Total	1,457

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-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 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.