

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

Table 1 Summary of Deferral & Variance Account Balances	
Account	Balance (\$M) March 31, 2025
Regulated Hydroelectric	
Hydroelectric Water Conditions Variance Account	(184)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(24)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	281
Income and Other Taxes Variance Account - Hydroelectric	(17)
Capacity Refurbishment Variance Account - Hydroelectric	177
Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	9
Pension & OPEB Cash Payment Variance Account - Hydroelectric	(76)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	16
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Hydroelectric	(9)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Hydroelectric ¹	106
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric ¹	(106)
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
Regulated Hydroelectric Subtotal	188
Nuclear	
Nuclear Liability Deferral Account	510
Nuclear Development Variance Account	81
Ancillary Services Net Revenue Variance Account - Nuclear	(13)
Capacity Refurbishment Variance Account - Nuclear	400
Bruce Lease Net Revenues Variance Account	(105)
Income and Other Taxes Variance Account - Nuclear	(8)
Pension and OPEB Cost Variance Account - Post 2021 Additions - Nuclear	(415)
Pension & OPEB Cash Payment Variance Account - Nuclear	(219)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	306
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Nuclear	(46)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear ¹	462
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear ¹	(462)
Nuclear Deferral and Variance Over/Under Recovery Variance Account	(76)
Fitness for Duty Deferral Account	3
SR&ED ITC Variance Account	(26)
Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 31, 2017) Deferral Account	74
Rate Smoothing Deferral Account	684
Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account	71
Pickering Closure Costs Deferral Account	8
Clarington Corporate Campus Deferral Account	8
Impact for IFRS Deferral Account- Nuclear	0
Pickering B Extension Variance Account	138
Incremental Cloud Computing Implementation Costs Deferral Account - Nuclear	0
Nuclear Subtotal	1,375
Earnings Sharing Deferral Account ²	0
Sale of Unprescribed Kipling Site Deferral Account ³	(12)
Grand Total	1,551

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 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.