

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

Table 1 Summary of Deferral & Variance Account Balances	
Account	Balance (\$M) June 30, 2025
Regulated Hydroelectric	
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 ¹	113
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric ¹	(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
Regulated Hydroelectric Subtotal	161
Nuclear	
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 ¹	485
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear ¹	(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
Nuclear Subtotal	1,312
Earnings Sharing Deferral Account ²	0
Sale of Unprescribed Kipling Site Deferral Account ³	(10)
Grand Total	1,463

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.