

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

Table 1 Summary of Deferral & Variance Account Balances	
Account	Balance (\$M) December 31, 2024
Regulated Hydroelectric	
Hydroelectric Water Conditions Variance Account	(173)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(22)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	307
Income and Other Taxes Variance Account - Hydroelectric	(17)
Capacity Refurbishment Variance Account - Hydroelectric	162
Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	9
Pension and OPEB Cost Variance Account - Future Recovery - Hydroelectric (Dec 31, 2012 Balance)	0
Pension & OPEB Cash Payment Variance Account - Hydroelectric	(76)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	26
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	99
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric ¹	(99)
Hydroelectric Deferral and Variance Over/Under Recovery Variance Account	17
Gross Revenue Charge Variance Account	0
Impact for IFRS Deferral Account- Hydroelectric	0
Incremental Cloud Computing Implementation Costs Deferral Account - Hydroelectric ²	0
Regulated Hydroelectric Subtotal	224
Nuclear	
Nuclear Liability Deferral Account	528
Nuclear Development Variance Account	85
Ancillary Services Net Revenue Variance Account - Nuclear	(14)
Capacity Refurbishment Variance Account - Nuclear	406
Bruce Lease Net Revenues Variance Account	(60)
Income and Other Taxes Variance Account - Nuclear	(10)
Pension and OPEB Cost Variance Account - Future Recovery - Nuclear (Dec 31, 2012 Balance)	0
Pension and OPEB Cost Variance Account - Post 2021 Additions - Nuclear	(411)
Pension & OPEB Cash Payment Variance Account - Nuclear	(245)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	350
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Nuclear	(42)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear ¹	434
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear ¹	(434)
Nuclear Deferral and Variance Over/Under Recovery Variance Account	(61)
Fitness for Duty Deferral Account	2
SR&ED ITC Variance Account	(25)
Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 31, 2017) Deferral Account	85
Rate Smoothing Deferral Account	677
Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account	63
Pickering Closure Costs Deferral Account	8
Clarington Corporate Campus Deferral Account	8
Impact for IFRS Deferral Account- Nuclear	0
Pickering B Extension Variance Account	131
Incremental Cloud Computing Implementation Costs Deferral Account - Nuclear ²	0
Nuclear Subtotal	1,475
Earnings Sharing Deferral Account ³	0
Sale of Unprescribed Kipling Site Deferral Account ⁴	(13)
Grand Total	1,686

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 Accounting order (003-2023) for Cloud Computing Implementation Costs, effective December 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 Decision and Order issued by the OEB on proceeding EB-2023-0336 on June 13, 2024.