

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

Table 1 Summary of Deferral & Variance Account Balances	
Account	Balance (\$M) September 30, 2025
Regulated Hydroelectric	
Hydroelectric Water Conditions Variance Account	(176)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(53)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	244
Income and Other Taxes Variance Account - Hydroelectric	(16)
Capacity Refurbishment Variance Account - Hydroelectric	210
Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	8
Pension & OPEB Cash Payment Variance Account - Hydroelectric	(76)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	(3)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Hydroelectric	(11)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Hydroelectric ¹	120
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric ¹	(120)
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	142
Nuclear	
Nuclear Liability Deferral Account	474
Nuclear Development Variance Account	59
Ancillary Services Net Revenue Variance Account - Nuclear	(11)
Capacity Refurbishment Variance Account - Nuclear	368
Bruce Lease Net Revenues Variance Account	(144)
Income and Other Taxes Variance Account - Nuclear	(7)
Pension and OPEB Cost Variance Account - Post 2021 Additions - Nuclear	(424)
Pension & OPEB Cash Payment Variance Account - Nuclear	(168)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	218
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Carrying Charges Sub-Account - Nuclear	(54)
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear ¹	518
Pension and OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear ¹	(518)
Nuclear Deferral and Variance Over/Under Recovery Variance Account	(90)
Fitness for Duty Deferral Account	3
SR&ED ITC Variance Account	(41)
Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 31, 2017) Deferral Account	53
Rate Smoothing Deferral Account	696
Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account	85
Pickering Closure Costs Deferral Account	8
Clarington Corporate Campus Deferral Account	8
Impact for IFRS Deferral Account- Nuclear	0
Pickering B Variance Account ²	235
Incremental Cloud Computing Implementation Costs Deferral Account - Nuclear	0
Nuclear Subtotal	1,268
Earnings Sharing Deferral Account ³	0
Sale of Unprescribed Kipling Site Deferral Account ⁴	(9)
Grand Total	1,401

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 Amended by *Ontario Regulation 53/05*, effective July 1, 2025

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.