May 30, 2019

VIA EMAIL

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
P.O. Box 2319
2300 Yonge Street, Suite 2700
Toronto, ON
M4P 1E4

Dear Ms. Walli:

Re: OPG Reporting and Record Keeping Requirements

Further to the Board's direction in EB-2010-0008 (p. 151) and maintained in EB-2013-0321, please find attached the following information:

1) Within 60 days after calendar quarter end: unaudited balances of OPG's deferral and variance accounts; and,
2) Within 60 days for the first three quarters: OPG's MD&A and Financial Statements filed with the OSC, OPG's nuclear unit capability factors and the hydroelectric availability for its regulated facilities.

In addition to the reporting requirements described above, OPG is also submitting a correction to the December 31, 2018 Summary of Variance & Deferral Account Balances table, originally submitted on March 1, 2019. In the originally filed table, the balance in the *Income and Other Taxes Variance Account - Nuclear* was incorrectly reported as ($13M). In the corrected table filed herein, the balance in the *Income and Other Taxes Variance Account - Nuclear* is correctly reported as ($12M). The correction is attached as Table 3.

Yours truly,

[Original signed by]

Matt Kirk

Att.

cc: Cathy Nguyen, OEB
Stephanie Chan, OEB

Submitted: May 30, 2019

Ontario Power Generation Inc.
Reporting and Record Keeping Requirements

Table 1 Summary of Variance & Deferral Account Balances	
Account	**Balance ($M) March 31, 2019**
Regulated Hydroelectric	
Hydroelectric Water Conditions Variance Account	(202)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(56)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	434
Income and Other Taxes Variance Account - Hydroelectric	0
Capacity Refurbishment Variance Account - Hydroelectric	17
Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	8
Pension and OPEB Cost Variance Account - Future Recovery - Hydroelectric (Dec 31, 2012 Balance)	8
Pension and OPEB Cost Variance Account - Post 2012 Additions - Hydroelectric	22
Pension & OPEB Cash Payment Variance Account - Hydroelectric	(49)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	109
Pension & OPEB Cash Versus Accrual Differential Carrying Charges - Hydroelectric	0
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Hydroelectric	2
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Hydroelectric	(2)
Hydroelectric Deferral and Variance Over/Under Recovery Variance Account	21
Gross Revenue Charge Variance Account	0
Regulated Hydroelectric Subtotal	**312**
Nuclear	
Nuclear Liability Deferral Account	17
Impact Resulting from Changes in Station End-of-Life Dates (December 31, 2015) Deferral Account	(101)
Nuclear Development Variance Account	3
Ancillary Services Net Revenue Variance Account - Nuclear	3
Capacity Refurbishment Variance Account - Nuclear - Capital Portion	47
Capacity Refurbishment Variance Account - Nuclear - Non-Capital Portion	(119)
Bruce Lease Net Revenues Variance Account - Derivative	(52)
Bruce Lease Net Revenues Variance Account - Non-Derivative	201
Income and Other Taxes Variance Account - Nuclear	(11)
Pension and OPEB Cost Variance Account - Future Recovery - Nuclear (Dec 31, 2012 Balance)	158
Pension and OPEB Cost Variance Account - Post 2012 Additions - Nuclear	440
Pension & OPEB Cash Payment Variance Account - Nuclear	(201)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	694
Pension & OPEB Cash Versus Accrual Differential Carrying Charges - Nuclear	0
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential - Primary Account - Nuclear	11
Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential - Contra Account - Nuclear	(11)
Nuclear Deferral and Variance Over/Under Recovery Variance Account	63
Fitness for Duty Deferral Account	0
SR&ED ITC Variance Account	(16)
Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 2017) Deferral Account	(154)
Rate Smoothing Deferral Account	26
Nuclear Subtotal	**998**
Grand Total	**1,310**

Notes:

The Pension & OPEB Forecast Accrual versus Actual Cash Payment Differential-Primary Account and related Contra account balances always nets to zero.

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Table 2		
Management's Discussion & Analysis (MD&A) and Financial Statements Reporting		
Report	**Reporting Period**	**Particulars**
MD&A filed with the Ontario Securities Commission	Three Months Ended March 31, 2019	OPG's MD&A is filed with the Ontario Securities Commission and is posted on OPG's website at the following link: https://www.opg.com/document/2019-first-quarter-financial-results-pdf/
Financial Statements filed with the Ontario Securities Commission	Three Months Ended March 31, 2019	OPG's financial statements are filed with the Ontario Securities Commission and are posted on OPG's website at the following link: https://www.opg.com/document/2019-first-quarter-financial-results-pdf/
Nuclear Unit Capability Factors	Three Months Ended March 31, 2019	OPG's Nuclear unit capability factors are provided on page 20 of OPG's MD&A, which is available at the following link: https://www.opg.com/document/2019-first-quarter-financial-results-pdf/
Availability for the Regulated Hydroelectric Facilities	Three Months Ended March 31, 2019	Availability for the regulated hydroelectric facilities is provided on page 22 of OPG's MD&A, which is available at the following link: https://www.opg.com/document/2019-first-quarter-financial-results-pdf/

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Table 3 Summary of Variance & Deferral Account Balances	
Account	**Balance ($M) December 31, 2018**
Regulated Hydroelectric	
Hydroelectric Water Conditions Variance Account	(191)
Ancillary Services Net Revenue Variance Account - Hydroelectric	(59)
Hydroelectric Incentive Mechanism Variance Account	0
Hydroelectric Surplus Baseload Generation Variance Account	449
Income and Other Taxes Variance Account - Hydroelectric	0
Capacity Refurbishment Variance Account - Hydroelectric	16
Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account	8
Pension and OPEB Cost Variance Account - Future Recovery - Hydroelectric (Dec 31, 2012 Balance)	8
Pension and OPEB Cost Variance Account - Post 2012 Additions - Hydroelectric	25
Pension & OPEB Cash Payment Variance Account - Hydroelectric	(45)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Hydroelectric	106
Hydroelectric Deferral and Variance Over/Under Recovery Variance Account	24
Gross Revenue Charge Variance Account	0
Regulated Hydroelectric Subtotal	**341**
Nuclear	
Nuclear Liability Deferral Account	19
Impact Resulting from Changes in Station End-of-Life Dates (December 31, 2015) Deferral Account	(103)
Nuclear Development Variance Account	3
Ancillary Services Net Revenue Variance Account - Nuclear	4
Capacity Refurbishment Variance Account - Nuclear - Capital Portion	30
Capacity Refurbishment Variance Account - Nuclear - Non-Capital Portion	(99)
Bruce Lease Net Revenues Variance Account - Derivative	(60)
Bruce Lease Net Revenues Variance Account - Non-Derivative	201
Income and Other Taxes Variance Account - Nuclear	(12)
Pension and OPEB Cost Variance Account - Future Recovery - Nuclear (Dec 31, 2012 Balance)	165
Pension and OPEB Cost Variance Account - Post 2012 Additions - Nuclear	475
Pension & OPEB Cash Payment Variance Account - Nuclear	(175)
Pension & OPEB Cash Versus Accrual Differential Deferral Account - Nuclear	677
Nuclear Deferral and Variance Over/Under Recovery Variance Account	66
Fitness for Duty Deferral Account	0
SR&ED ITC Variance Account	(15)
Impact Resulting from Changes to Pickering Station End-of-Life Dates (Dec 2017 Deferral Account	(123)
Rate Smoothing Deferral Account	0
Nuclear Subtotal	**1,053**
Grand Total	**1,394**