

Schedule 1 – EPCOR Reply Submission, February 10, 2022 - Phase 2 – CVVA

Return On Equity	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2019-2028 ROE	Total CVVA	Total CVVA Claimed	% Recovered by EPCOR
No CVVA	-4160.5%	-32.2%	-14.0%	-9.1%	-2.4%	1.9%	3.2%	3.5%	3.8%	3.4%	-2.5%	\$7,846,900	\$0	0%
100% Recovery of CVVA (Effective Date Jan 1, 2021)	-4160.5%	-32.2%	-13.4%	-9.1%	1.1%	6.5%	8.3%	8.8%	9.2%	9.0%	0.9%	\$7,846,900	\$7,846,900	100%
OEB Staff Proposed Risk Sharing Methodology (Effective Date Jan 1, 2023)	-4160.5%	-32.2%	-14.0%	-9.1%	-0.8%	4.0%	5.6%	6.0%	6.3%	6.0%	-1.0%	\$7,846,900	\$3,402,318	43%
Updated OEB Staff Proposed Risk Sharing Methodology (Effective Date Jan 1, 2023)	-4160.5%	-32.2%	-14.0%	-9.1%	-0.9%	3.9%	5.4%	5.8%	6.1%	5.9%	-1.1%	\$7,846,900	\$3,186,724	41%
EPCOR's Alternative Methodology (Effective Date Jan 1, 2021)	-4160.5%	-32.2%	-13.9%	-7.6%	0.4%	5.5%	7.2%	7.7%	8.1%	7.8%	0.2%	\$7,846,900	\$6,195,433	79%

**Note: ROE values do not include capital cost overruns incurred by EPCOR during the project construction for in-scope CIP connections or impacts of delays in customer connection*