



November 21, 2013

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

Dear Ms. Walli:

**Re: London Hydro Inc.
Response to Board Staff Interrogatories
2014 Electricity Distribution Rate Application (EB-2013-0150)**

Please find attached the London Hydro Inc. response to Board Staff interrogatories regarding the above application.

Two copies of this letter and response to Board Staff interrogatories filing have been forwarded to your attention via courier.

If you require any additional information or clarification, please do not hesitate to contact either myself, at (519) 661-5800 Ext. 5750 or Judith Nagy at (519) 661-5800 Ext. 5587.

Yours truly,

Original signed by

Mike Chase, CMA. MBA
Director of Finance and Regulatory Compliance
London Hydro Inc.

IN THE MATTER

of the *Ontario Energy Board Act, 1998*, S.O. 1998, c. 15 (Schedule B), as amended;

AND IN THE MATTER OF an Application by
London Hydro Inc. for an order or orders
approving or fixing just and reasonable rates and other service
charges for the distribution of electricity, to be effective May 1, 2014.

Responses to Interrogatories

Ontario Energy Board Staff (Board Staff)

Filed: November 21, 2013

Contents

Responses to Board Staff Interrogatories

Appendix A – 1568 LRAM Variance Account and 2012 LRAMVA Rate Riders

Appendix B – OPA Annual CDM Report 2012 Final Verified Results

Appendix C – Deferral and Variance Accounts Schedule Updated

London Hydro Inc.

2014 IRM Distribution Rate Application (EB-2013-0150)

Response to Board Staff Interrogatories:

OEB - # 1 LRAM/LRAMVA

Ref: 2014 IRM Application, page 13-18 of 22

Ref: Board's CDM Guidelines (EB-2012-0003)1

London Hydro has requested the recovery of lost revenues related to CDM programs delivered in 2011 and 2012 in the total amount of \$59,376.55. London Hydro has stated that its request has been prepared in accordance with the Board's CDM Guidelines issued March 28, 2008 (the "2008 CDM Guidelines"). London Hydro has requested recovery over a one-year period.

London Hydro has further indicated that it is not applying for disposition of its LRAMVA (Account 1568) at this time.

The Board's CDM Guidelines (EB-2012-0003) issued on April 26, 2012 (the "2012 CDM Guidelines") outline the process for recovering lost revenues related to CDM Programs delivered between 2011-2014 and authorized the establishment of the LRAMVA to capture the differences between the CDM impacts included in a distributors load forecast and the actual, verified impacts of authorized CDM activities undertaken by the distributor.

- a) Please confirm that London Hydro is only requesting recovery of lost revenues (\$59,376.55) associated with CDM programs delivered in 2011 and 2012 which will count towards London Hydro's CDM Targets. If London Hydro has included lost revenues from other programs, please provide a detailed explanation and supporting materials for any other programs that are included in London Hydro's request.

RESPONSE

Yes. London Hydro has only included in its LRAM application filing those savings reflected in the OPA Verified Annual 2012 CDM Report_London Hydro Inc, for CDM programs both delivered in 2012, and adjustments to previous year's verified result (Year 2011). London Hydro has not included lost revenues from other programs.

- b) If the answer to a) is yes, please discuss why London Hydro has not characterized its request for lost revenues as a request for disposition of its LRAMVA as outlined in the Board's 2012 CDM Guidelines.

RESPONSE

Based on the Board's 2012 CDM Guidelines (EB-2012-0003) London Hydro has amended its LRAM Recoveries application in order to characterize our request for lost revenues as a request for disposition of LRAMVA, rather than LRAM based on 2008 CDM Guidelines.

Therefore, London Hydro understands that the 2012 CDM Guidelines reflect that Lost Revenue Adjustment Mechanism Variance Account ("LRAMVA") accommodates the recovery of lost revenues resulting from CDM initiatives for the period 2011-2014. London Hydro in its 2013 Cost of Service application (EB-2012-0146) concluded claim to LRAM recoveries for 2011 and 2012 lost distribution revenues due to persistent 2010 CDM programs funded by the OPA. Thus the Cost of Service completed claims to LRAM as to 2006 to 2010 OPA programs with persistence to 2012.

The 2013 Cost of Service application also concluded recoveries for 2011 lost distribution revenues due to 2011 CDM programs funded by the OPA, and recoveries for 2012 lost distribution revenues due to persistent 2011 CDM programs funded by the OPA.

In order to proceed with the requirements for 2012 CDM Guidelines, to provide for both appropriate LRAMVA disposition data as well as updated Deferral and Variance Account determinants, London Hydro must reflect applicable recoveries for 2011 lost distribution revenues due to 2011 CDM programs funded by the OPA, and recoveries for 2012 lost distribution revenues due to persistent 2011 CDM programs funded by the OPA. As included in London Hydro's 2014 IRM application requesting recovery of 2012 OPA CDM activities, which also should be incorporated in the determinants for LRAMVA disposition/ LRAMVA Deferral Account.

In Appendix A London Hydro has provided evidence's to establish amended LRAMVA disposition as well as determining the LRAMVA Deferral Account amounts. The assumptions included OPA provided figures for energy (kWh) savings to be assumed at annual values. Peak Demand (kW) savings should be extended by the number of months for the program. To determine estimated dollar (kWh) savings, OPA figures for kWh savings are multiplied by the applicable volumetric distribution rates (Residential and GS under 50 kW rate classes) for both 2011 OPA programs and for 2012 OPA programs.

As for determination of estimated dollar (kW) savings, OPA figures for kW savings are multiplied by the applicable volumetric distribution rates (GS 50-4,999 rate class) for 2011 OPA programs and for 2012 OPA programs, and extended by the number of months of the CDM program.

London Hydro has determined a LRAMVA claim of \$190,847.64, including carrying charges to April 30, 2014, and allocated by rate class as reflected in the Table (2012 LRAMVA Rate Riders) below. The Table also reflects proposed rate riders for the disposition of the 2012 LRAMVA claim.

2012 LRAMVA Rate Riders

effective May 1, 2014

| Customer Class | Savings | Amount | Carrying Charges | Total LRAMVA | Billing Determinants | Unit | Rate Rider |
|-------------------|------------|----------------------|--------------------|----------------------|----------------------|------|------------|
| Residential | 11,163 MWh | \$ 34,780.56 | \$ 1,669.50 | \$ 36,450.06 | 1,085,576,654 | kWh | \$ 0.00003 |
| GS < 50 kW | 4,712 MWh | \$ 300.38 | \$ 215.30 | \$ 515.67 | 398,880,653 | kWh | \$ - |
| GS 50 to 4,999 kW | 101 MW | \$ 149,057.94 | \$ 4,823.97 | \$ 153,881.91 | 3,932,952 | kW | \$ 0.03913 |
| Totals | | \$ 184,138.87 | \$ 6,708.77 | \$ 190,847.64 | | | |

- c) If London Hydro agrees that its lost revenue request is properly characterized as a disposition of its LRAMVA, please update the Deferral and Variance Account rate schedule accordingly.

RESPONSE

Please review reply in OEB #1 LRAM / LRAMVA Item b). The LRAMVA has been amended to 2012 CDM Guidelines and reflected in Appendix A. The Deferral and Variance Account rate schedule is updated and reflected in Appendix C.

- d) Please confirm that London Hydro has not previously recovered any of the amounts claimed in this application in previous applications.

RESPONSE

Please review reply in OEB #1 LRAM / LRAMVA Item b).

In order to proceed with the requirements for 2012 CDM Guidelines, to provide for both appropriate LRAMVA disposition data as well as updated Deferral and Variance Account determinants, London Hydro must reflect applicable recoveries for 2011 lost distribution revenues due to 2011 CDM programs funded by the OPA, and recoveries for 2012 lost distribution revenues due to persistent 2011 CDM programs funded by the OPA. As included in London Hydro's 2014 IRM application requesting recovery of 2012 OPA CDM activities, which also should be incorporated in the determinants for LRAMVA disposition/ LRAMVA Deferral Account.

In London Hydro's 2013 Cost of Service application the Board approved recoveries for 2011 lost distribution revenues due to 2011 CDM programs funded by the OPA, and recoveries for 2012 lost distribution revenues due to persistent 2011 CDM programs funded by the OPA. The Board approved these recoveries, which includes carrying charges to April 30, 2013, through a one-year rate riders commencing May 1, 2013.

The approved recovery balance of \$176,092, including carrying charges up to May 1, 2013, has been identified in Appendix A (schedule 1568 LRAMVA Adjustment). London Hydro is not claiming any recoveries in this application for any approved recoveries made in previous applications.

With reference to London Hydro's amounts for recovery of 2012 OPA CDM activities, London Hydro has not previously recovered any of the amounts claimed in this 2014 IRM rate application in previous applications.

- e) Please discuss if London Hydro relied on the final OPA 2012 Results in its calculation of its lost revenues. If London Hydro has not relied on the final OPA 2012 Results in preparing its application, please update the lost revenue calculations accordingly.

RESPONSE

London Hydro had relied only on the 2012 Verified Annual 2012 CDM Report (OPA 2012 Results). However, the Final OPA 2012 results were not available to London Hydro at the time of submission of the 2014 IRM rate application.

Therefore, please find in Appendix B a copy of the OPA Annual CDM Report – Final Verified Results, which London Hydro has utilized to update for lost revenues.

- f) The net 2012 savings values included in Table 5 on page 17 for various programs (highlighted in the table below) do not appear to correspond to the energy (kWh) savings and/or peak (kW) demand savings in Table 3 on Page 15 for the corresponding programs. Please reconcile.

RESPONSE

Although this spreadsheet has been superseded with amendments, as a result of Board Staff Intervenor Questions and following the requirements for 2012 CDM Guidelines, London Hydro had thought best to present the excel spreadsheet view with these two tables (this at time of original 2014 IRM application). Please see tables below.

The two tables do have totals that agree and correspond to the energy (kWh) savings and / or peak (kW) demand savings. The difficulty is perhaps due to the combined column of both kWh and kW reflected in the load impact of table 5: Forgone Revenue by Program and Class.

We apologize for any inconveniences as a result of challenges in reconciling the two Tables.

Reflected on Page 15 of Application (Table 3)

Reflected on Page 17 of Application (Table 5)

London Hydro Inc.
 OPA CDM Program Load Impacts (2012)

2011/ 2012 Data from OPA Verified Results

Forgone Revenue by Program and Class

| Class/ Program | Year Program Implemented | 2012 NET | | 2012 GROSS | | TOTAL NET | | TOTAL GROSS | |
|---|--------------------------|-------------------|----------------|-------------------|----------------|-------------------|----------------|-------------------|----------------|
| | | kWh | Kw | kWh | Kw | kWh | Kw | kWh | Kw |
| RESIDENTIAL | | | | | | | | | |
| Appliance Retirement | 2012 | 855,873 | 179.0 | 1,860,593 | 416.3 | 855,873 | 179.0 | 1,860,593 | 416.3 |
| Appliance Exchange | 2012 | 17,215 | 10.0 | 33,108 | 19.2 | 17,215 | 10.0 | 33,108 | 19.2 |
| HVAC Incentives | 2012 | 1,062,635 | 609.0 | 2,168,643 | 1218.0 | 1,062,635 | 609.0 | 2,168,643 | 1,218.0 |
| HVAC Incentives | 2011 | -245,260 | -137.0 | -500,531 | -274.0 | -245,260 | -137.0 | -500,531 | -274.0 |
| Conservative Instant Coupon Booklet | 2012 | 38,182 | 6.0 | 36,364 | 6.0 | 38,182 | 6.0 | 36,364 | 6.0 |
| Conservative Instant Coupon Booklet | 2011 | 7,528 | 0.0 | 7,170 | 0.0 | 7,528 | 0.0 | 7,170 | 0.0 |
| Home Assistance Program | 2012 | 178,744 | 14.0 | n/a | n/a | 178,744 | 14.0 | n/a | n/a |
| Bi-Annual Retailer Event | 2012 | 731,361 | 40.0 | 794,958 | 44.0 | 731,361 | 40.0 | 794,958 | 44.0 |
| Bi-Annual Retailer Event | 2011 | 59,625 | 3.0 | 64,810 | 3.3 | 59,625 | 3.0 | 64,810 | 3.3 |
| Residential Total | | 2,705,903 | 724.0 | 4,465,112 | 1,432.8 | 2,705,903 | 724.0 | 4,465,112 | 1,432.8 |
| General Service < 50 kW | | | | | | | | | |
| Retrofit | 2012 | 836,808 | 176.1 | 1,086,764 | 228.7 | 836,808 | 176.1 | 1,086,764 | 228.7 |
| Retrofit | 2011 | 297,630 | 56.0 | 386,532 | 72.7 | 297,630 | 56.0 | 386,532 | 72.7 |
| High Performance New Construction | 2012 | 77,180 | 15.0 | n/a | n/a | 77,180 | 14.5 | n/a | n/a |
| Direct Install Lighting | 2012 | 228,414 | 61.0 | 242,994 | 64.9 | 228,414 | 61.0 | 242,994 | 64.9 |
| Direct Install Lighting | 2011 | 23,308 | 9.0 | 24,796 | 9.6 | 23,308 | 9.0 | 24,796 | 9.6 |
| Demand Response 3 | 2012 | 7,751 | 533.0 | n/a | n/a | 7,751 | 533.0 | n/a | n/a |
| New Construction | 2012 | 2,576 | 3.0 | n/a | n/a | 2,576 | 3.0 | n/a | n/a |
| Energy Audit | 2011 | 226,588 | 47.0 | n/a | n/a | 226,588 | 47.0 | n/a | n/a |
| Total General Service < 50 kW | | 1,700,254 | 900 | 1,741,088 | 376 | 1,700,254 | 899.7 | 1,741,088 | 375.9 |
| General Service 50 kW to 4,999 kW | | | | | | | | | |
| Retrofit | 2012 | 9,368,172 | 1,971.9 | 12,166,457 | 2,560.9 | 9,368,172 | 1,971.9 | 12,166,457 | 2,560.9 |
| High Performance New Construction | 2012 | 864,044 | 162.5 | n/a | n/a | 864,044 | 162.5 | n/a | n/a |
| Demand Response 3 | 2012 | 23,964 | 994.0 | n/a | n/a | 23,964 | 994.0 | n/a | n/a |
| Energy Manager | 2012 | 30,445 | 1.0 | 33,456 | 1.1 | 30,445 | 1.0 | 33,456 | 1.1 |
| Total General Service 50 to 4,999 kW | | 10,286,624 | 3,129.4 | 12,199,913 | 2,562 | 10,286,624 | 3,129.4 | 12,166,457 | 2,560.9 |
| Total Load Impacts from OPA programs | | 14,692,781 | 4,753 | 18,406,111 | 4,371 | 14,692,781 | 4,753 | 18,372,855 | 4,370 |

| Class/ Program | Year Program Implemented | Load Impact | 2012 | | Revenue | Total Revenue |
|---|--------------------------|------------------|-----------|-----------------|---------------------|---------------------|
| | | | kWh or Kw | Rate per Unit * | | |
| RESIDENTIAL | | | | | | |
| Appliance Retirement | 2012 | 855,873 | kWh | \$ 0.0143 | \$ 12,238.98 | \$ 12,238.98 |
| Appliance Exchange | 2012 | 17,215 | kWh | \$ 0.0143 | \$ 246.17 | \$ 246.17 |
| HVAC Incentives | 2012 | 1,062,635 | kWh | \$ 0.0143 | \$ 15,195.68 | \$ 15,195.68 |
| HVAC Incentives | 2011 | -245,260 | kWh | \$ 0.0142 | \$ (3,482.69) | \$ (3,482.69) |
| Conservative Instant Coupon Booklet | 2012 | 38,182 | kWh | \$ 0.0143 | \$ 546.00 | \$ 546.00 |
| Conservative Instant Coupon Booklet | 2011 | 7,528 | kWh | \$ 0.0142 | \$ 106.90 | \$ 106.90 |
| Home Assistance Program | 2012 | 178,744 | kWh | \$ 0.0143 | \$ 2,556.04 | \$ 2,556.04 |
| Bi-Annual Retailer Event | 2012 | 731,361 | kWh | \$ 0.0143 | \$ 10,458.46 | \$ 10,458.46 |
| Bi-Annual Retailer Event | 2011 | 59,625 | kWh | \$ 0.0142 | \$ 846.68 | \$ 846.68 |
| Residential Total | | 2,705,903 | | | \$ 38,712.22 | \$ 38,712.22 |
| General Service < 50 kW | | | | | | |
| Retrofit | 2012 | 836,808 | kWh | \$ 0.0092 | \$ 7,688.64 | \$ 7,688.64 |
| Retrofit | 2011 | 297,630 | kWh | \$ 0.0091 | \$ 2,708.43 | \$ 2,708.43 |
| High Performance New Construction | 2012 | 77,180 | kWh | \$ 0.0092 | \$ 710.06 | \$ 710.06 |
| Direct Install Lighting | 2012 | 228,414 | kWh | \$ 0.0092 | \$ 2,101.41 | \$ 2,101.41 |
| Direct Install Lighting | 2011 | 23,308 | kWh | \$ 0.0091 | \$ 212.10 | \$ 212.10 |
| Demand Response 3 | 2012 | 7,751 | kWh | \$ 0.0092 | \$ 71.31 | \$ 71.31 |
| New Construction | 2012 | 2,576 | kWh | \$ 0.0092 | \$ 23.70 | \$ 23.70 |
| Energy Audit | 2011 | 226,588 | kWh | \$ 0.0091 | \$ 2,061.93 | \$ 2,061.93 |
| Total General Service < 50 kW | | 1,700,254 | | | \$ 15,587.58 | \$ 15,587.58 |
| General Service 50 kW to 4,999 kW | | | | | | |
| Retrofit | 2012 | 1,971.9 | kW | \$ 1.6223 | \$ 3,198.95 | \$ 3,198.95 |
| High Performance New Construction | 2012 | 162.5 | kW | \$ 1.6223 | \$ 263.60 | \$ 263.60 |
| Demand Response 3 | 2012 | 994 | kW | \$ 1.6223 | \$ 1,612.57 | \$ 1,612.57 |
| Energy Manager | 2012 | 1 | kW | \$ 1.6223 | \$ 1.62 | \$ 1.62 |
| Total General Service 50 to 4,999 kW | | 3,129 | | | \$ 5,076.74 | \$ 5,076.74 |
| Total Forgone Revenue OPA programs | | 4,409,286 | | | \$ 59,376.55 | \$ 59,376.55 |

- g) Please discuss why London Hydro has not included all of the 2011 programs (i.e. the Appliance Retirement and Appliance Exchange programs) in its lost revenue calculations.

RESPONSE

Those 2011 CDM programs that are reflected in the OPA Verified Annual 2012 CDM Report London Hydro were included for LRAM recovery in London Hydro's 2013 Cost of Service Rate Application (EB-2012-0146). The LRAM rate rider is presently in place for these savings until April 30, 2014.

The OPA Verified Annual 2012 CDM Report London Hydro does contain "Adjustments to Previous Year's Verified Results" in which adjustments of 2011 and carried into the 2012 report. The following copies of the OPA Verified Annual 2012 CDM Report London Hydro reflect the 2011 program adjustments.

OEB - #2. Non-Loss Adjusted Metered Billed kWh and kW

Ref: RTSR Model

A portion of Sheet "4. RRR Data" from the RTSR Model is reproduced below.

| Rate Class | Unit | Non-Loss Adjusted Metered kWh | Non-Loss Adjusted Metered kW | Applicable Loss Factor | Load Factor | Loss Adjusted Billed kWh | Billed kW |
|---|------|-------------------------------|------------------------------|------------------------|-------------|--------------------------|-----------|
| Residential | kWh | 1,103,889,962 | | 1.0350 | | 1,142,526,111 | - |
| General Service Less Than 50 kW | kWh | 400,003,533 | | 1.0350 | | 414,003,657 | - |
| General Service 50 to 4,999 kW | kW | 405,941,130 | 1,167,979 | | 47.64% | 405,941,130 | 1,167,979 |
| General Service 50 to 4,999 kW – Interval Metered | kW | 1,089,147,192 | 2,662,421 | | 56.07% | 1,089,147,192 | 2,662,421 |
| General Service 1,000 To 4,999 kW (co-generation) | kW | 39,375,740 | 46,415 | | 116.27% | 39,375,740 | 46,415 |
| Standby Power - APPROVED ON AN INTERIM BASIS | kW | | 154,800 | | 0.00% | - | 154,800 |
| Large Use | kW | 183,363,380 | 389,123 | | 64.59% | 183,363,380 | 389,123 |
| Street Lighting | kW | 23,812,743 | 66,305 | | 49.22% | 23,812,743 | 66,305 |
| Sentinel Lighting | kW | 790,064 | 2,146 | | 50.46% | 790,064 | 2,146 |
| Unmetered Scattered Load | kWh | 5,600,414 | | 1.0350 | | 5,796,428 | - |

a. Please confirm that the amounts entered into the columns "Non-Loss Adjusted Metered kWh" and "Non-Loss Adjusted Metered kW" have not been adjusted by London Hydro's Board-approved loss factor.

RESPONSE OEB IR # 2

London Hydro confirms that the amounts entered into the columns "Non-Loss Adjusted Metered kWh" and "Non-Loss Adjusted Metered kW" have not been adjusted by London Hydro's Board-approved loss factor.

All Respectfully Submitted

Appendix A

1568 LRAM Variance Account and 2012 LRAMVA Rate Riders

London Hydro - LRAMVA Calculations for Year 2011

| Initiative | Net Savings - YEAR 2011 Programs | | | Months | Billing Determinants | LRAMVA Quantities | | | Variable Distribution Rates | | LRAMVA YEAR 2011 |
|---|--------------------------------------|----------------------------------|---------|--------|----------------------|---|-----------------------------|---------------------------|------------------------------|------------------------------|-------------------|
| | Incremental Peak Demand Savings (kW) | Incremental Energy Savings (kWh) | | | | Level of CDM Activities Approved and Included in Load Forecast* | Actual Results (OPA Report) | LRAM Variance (kWh or kW) | 2010 (effective May 1, 2010) | 2011 (effective May 1, 2011) | Amount (\$) |
| Consumer Program | | | | | | | | | | | |
| Appliance Retirement | 167 | 1,002,610 | Jan-Dec | 12 | kWh | | 1,002,610 | 1,002,610 | 0.0140 | 0.0139 | \$ 13,970 |
| Appliance Exchange | 12 | 15,910 | Jan-Dec | 12 | kWh | | 15,910 | 15,910 | 0.0140 | 0.0139 | \$ 222 |
| HVAC Incentives | 1,052 | 1,901,868 | Jan-Dec | 12 | kWh | | 1,901,868 | 1,901,868 | 0.0140 | 0.0139 | \$ 26,499 |
| Conservation Instant Coupon Booklet | 32 | 512,644 | Jan-Dec | 12 | kWh | | 512,644 | 512,644 | 0.0140 | 0.0139 | \$ 7,143 |
| Bi-Annual Retailer Event | 46 | 802,521 | Jan-Dec | 12 | kWh | | 802,521 | 802,521 | 0.0140 | 0.0139 | \$ 11,182 |
| Home Assistance Program | 0 | 0 | Jan-Dec | 12 | kWh | | - | - | 0.0140 | 0.0139 | \$ - |
| Adjustment to Previous Year's Verified Results: | | | | | | | | | | | |
| HVAC Incentives | (137) | (245,124) | Jan-Dec | 12 | kWh | | (245,124) | (245,124) | 0.0140 | 0.0139 | \$ (3,415) |
| Conservation Instant Coupon Booklet | 0 | 7,528 | Jan-Dec | 12 | kWh | | 7,528 | 7,528 | 0.0140 | 0.0139 | \$ 105 |
| Bi-Annual Retailer Event | 3 | 59,625 | Jan-Dec | 12 | kWh | | 59,625 | 59,625 | 0.0140 | 0.0139 | \$ 831 |
| Residential Total | 1,175 | 4,057,582 | | | | - | 4,057,582 | 4,057,582 | \$ 0.0140 | \$ 0.0139 | \$ 56,536 |
| Business Program | | | | | | | | | | | |
| Retrofit | 85 | 431,349 | Jan-Dec | 12 | kWh | | 431,349 | 431,349 | 0.0090 | 0.0089 | \$ 3,853 |
| Direct Install Lighting | 56 | 145,929 | Jan-Dec | 12 | kWh | | 145,929 | 145,929 | 0.0090 | 0.0089 | \$ 1,304 |
| New Construction | 0 | 0 | Jan-Dec | 12 | kWh | | - | - | 0.0090 | 0.0089 | \$ - |
| Retrofit - Efficiency: Equipment Replacement Incentive (part of the C&I program schedule) | 11 | 62,006 | Jan-Dec | 12 | kWh | | 62,006 | 62,006 | 0.0090 | 0.0089 | \$ 554 |
| Demand Response 3 | 485 | 19,012 | May-Sep | 5 | kWh | | 19,012 | 19,012 | 0.0090 | 0.0089 | \$ 169 |
| Pre-2011 Programs completed in 2011: | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | 111 | 797,576 | Jan-Dec | 12 | kWh | | 797,576 | 797,576 | 0.0090 | 0.0089 | \$ 7,125 |
| High Performance New Construction | 14 | 71,004 | Jan-Dec | 12 | kWh | | 71,004 | 71,004 | 0.0090 | 0.0089 | \$ 634 |
| Adjustment to Previous Year's Verified Results: | | | | | | | | | | | |
| Retrofit | 5 | 24,406 | Jan-Dec | 12 | kWh | | 24,406 | 24,406 | 0.0090 | 0.0089 | \$ 218 |
| Direct Install Lighting | 9 | 23,308 | Jan-Dec | 12 | kWh | | 23,308 | 23,308 | 0.0090 | 0.0089 | \$ 208 |
| Energy Audit | 47 | 226,586 | Jan-Dec | 12 | kWh | | 226,586 | 226,586 | 0.0090 | 0.0089 | \$ 2,024 |
| High Performance New Construction | (0) | (2,751) | Jan-Dec | 12 | kWh | | (2,751) | (2,751) | 0.0090 | 0.0089 | \$ (25) |
| General Services Less than 50 kW Total | 822 | 1,798,425 | | | | - | 1,798,425 | 1,798,425 | \$ 0.0090 | \$ 0.0089 | \$ 16,066 |
| Industrial Program | | | | | | | | | | | |
| Retrofit | 949 | 4,829,004 | Jan-Dec | 12 | kW | | 11,388 | 11,388 | 1.5881 | 1.5822 | \$ 18,041 |
| Energy Manager | 0 | 0 | Jan-Dec | 12 | kW | | - | - | 1.5881 | 1.5822 | \$ - |
| Retrofit - Efficiency: Equipment Replacement Incentive (part of the C&I program schedule) | 118 | 694,168 | Jan-Dec | 12 | kW | | 1,411 | 1,411 | 1.5881 | 1.5822 | \$ 2,235 |
| Demand Response 3 | 2,137 | 125,454 | May-Sep | 5 | kW | | 10,686 | 10,686 | 1.5881 | 1.5822 | \$ 16,908 |
| Pre-2011 Programs completed in 2011: | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | 1,248 | 8,928,956 | Jan-Dec | 12 | kW | | 14,973 | 14,973 | 1.5881 | 1.5822 | \$ 23,719 |
| High Performance New Construction | 155 | 794,900 | Jan-Dec | 12 | kW | | 1,857 | 1,857 | 1.5881 | 1.5822 | \$ 2,942 |
| Adjustment to Previous Year's Verified Results: | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | 52 | 273,225 | Jan-Dec | 12 | kW | | 621 | 621 | 1.5881 | 1.5822 | \$ 983 |
| High Performance New Construction | (2) | (30,794) | Jan-Dec | 12 | kW | | (20) | (20) | 1.5881 | 1.5822 | \$ (31) |
| General Services 50 kW to 4,999 kW Total | 4,656 | 15,614,913 | | | | - | 40,916 | 40,916 | \$ 1.5881 | \$ 1.5822 | \$ 64,797 |
| GRAND TOTAL | 6,653 | 21,470,919 | | | | - | 5,896,922 | 5,896,922 | | | \$ 137,399 |

| Monthly Savings - 2011 | | | |
|------------------------|-------------------|----------------|---------------|
| | Residential (kWh) | GS<50 kW (kWh) | GS>50 kW (kW) |
| Jan | 338,132 | 148,284 | 2,519 |
| Feb | 338,132 | 148,284 | 2,519 |
| Mar | 338,132 | 148,284 | 2,519 |
| Apr | 338,132 | 148,284 | 2,519 |
| May | 338,132 | 152,087 | 4,656 |
| Jun | 338,132 | 152,087 | 4,656 |
| Jul | 338,132 | 152,087 | 4,656 |
| Aug | 338,132 | 152,087 | 4,656 |
| Sep | 338,132 | 152,087 | 4,656 |
| Oct | 338,132 | 148,284 | 2,519 |
| Nov | 338,132 | 148,284 | 2,519 |
| Dec | 338,132 | 148,284 | 2,519 |

Summer months only

Assumes demand response resources have a persistence of 1 year
 *No CDM activity is incorporated into load forecast prior Year 2013

| Allocation of programs: | Retrofit | New Construction |
|---|----------|------------------|
| to General Services Less than 50 kW (business programs) | 8.2% | 8.2% |
| to General Services 50 kW to 4,999 kW (Industrial programs) | 91.8% | 91.8% |
| | 100.0% | 100.0% |

London Hydro - LRAMVA Calculations for Year 2012

| Initiative | Net Savings - YEAR 2011 Programs Persistence in 2012 | | Net Savings - YEAR 2012 Programs | | Months | Billing Determinants | LRAMVA Quantities | | | Variable Distribution Rates | | LRAMVA YEAR 2012 |
|---|--|----------------------------------|--------------------------------------|----------------------------------|---------|----------------------|---|-----------------------------|---------------------------|------------------------------|------------------------------|-------------------|
| | Incremental Peak Demand Savings (kW) | Incremental Energy Savings (kWh) | Incremental Peak Demand Savings (kW) | Incremental Energy Savings (kWh) | | | Level of CDM Activities Approved and Included in Load Forecast* | Actual Results (OPA Report) | LRAM Variance (kWh or kW) | 2011 (effective May 1, 2011) | 2012 (effective May 1, 2012) | Amount (\$) |
| Consumer Program | | | | | | | | | | | | |
| Appliance Retirement | 167 | 1,002,610 | 179 | 855,873 | Jan-Dec | 12 | kWh | 1,858,483 | 1,858,483 | 0.0139 | 0.01394 | \$ 25,882 |
| Appliance Exchange | 12 | 15,910 | 10 | 17,215 | Jan-Dec | 12 | kWh | 33,125 | 33,125 | 0.0139 | 0.01394 | \$ 461 |
| HVAC Incentives | 1,052 | 1,901,868 | 652 | 1,100,981 | Jan-Dec | 12 | kWh | 3,002,850 | 3,002,850 | 0.0139 | 0.01394 | \$ 41,820 |
| Conservation Instant Coupon Booklet | 32 | 512,644 | 6 | 38,182 | Jan-Dec | 12 | kWh | 550,827 | 550,827 | 0.0139 | 0.01394 | \$ 7,671 |
| Bi-Annual Retailer Event | 46 | 802,521 | 40 | 731,361 | Jan-Dec | 12 | kWh | 1,533,882 | 1,533,882 | 0.0139 | 0.01394 | \$ 21,362 |
| Home Assistance Program | 0 | 0 | 29 | 304,467 | Jan-Dec | 12 | kWh | 304,467 | 304,467 | 0.0139 | 0.01394 | \$ 4,240 |
| Adjustment to Previous Year's Verified Results: | | | | | | | | | | | | |
| HVAC Incentives | (137) | (245,124) | | | Jan-Dec | 12 | kWh | (245,124) | (245,124) | 0.0139 | 0.01394 | \$ (3,414) |
| Conservation Instant Coupon Booklet | 0 | 7,528 | | | Jan-Dec | 12 | kWh | 7,528 | 7,528 | 0.0139 | 0.01394 | \$ 105 |
| Bi-Annual Retailer Event | 3 | 59,625 | | | Jan-Dec | 12 | kWh | 59,625 | 59,625 | 0.0139 | 0.01394 | \$ 830 |
| | | | | | | | | - | - | | | |
| Residential Total | 1,175 | 4,057,582 | 916 | 3,048,080 | | | | 7,105,662 | 7,105,662 | \$ 0.01390 | \$ 0.01394 | \$ 98,958 |
| Business Program | | | | | | | | | | | | |
| Retrofit | 85 | 431,349 | 176 | 855,571 | Jan-Dec | 12 | kWh | 1,286,920 | 1,286,920 | 0.0089 | 0.00922 | \$ 11,728 |
| Direct Install Lighting | 56 | 145,929 | 61 | 228,414 | Jan-Dec | 12 | kWh | 374,343 | 374,343 | 0.0089 | 0.00922 | \$ 3,412 |
| New Construction | 0 | 0 | 5 | 19,535 | Jan-Dec | 12 | kWh | 19,535 | 19,535 | 0.0089 | 0.00922 | \$ 178 |
| Retrofit - Efficiency: Equipment Replacement Incentive (part of the C&I program schedule) | 11 | 62,006 | | | Jan-Dec | 12 | kWh | 62,006 | 62,006 | 0.0089 | 0.00922 | \$ 565 |
| Demand Response 3 | 0 | 0 | 533 | 7,751 | May-Sep | 5 | kWh | 7,751 | 7,751 | 0.0089 | 0.00922 | \$ 71 |
| Pre-2011 Programs completed in 2011: | | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | 111 | 797,576 | | | Jan-Dec | 12 | kWh | 797,576 | 797,576 | 0.0089 | 0.00922 | \$ 7,269 |
| High Performance New Construction | 14 | 71,004 | 8 | 22,395 | Jan-Dec | 12 | kWh | 93,399 | 93,399 | 0.0089 | 0.00922 | \$ 851 |
| Adjustment to Previous Year's Verified Results: | | | | | | | | | | | | |
| Retrofit | 5 | 24,406 | | | Jan-Dec | 12 | kWh | 24,406 | 24,406 | 0.0089 | 0.00922 | \$ 222 |
| Direct Install Lighting | 9 | 23,308 | | | Jan-Dec | 12 | kWh | 23,308 | 23,308 | 0.0089 | 0.00922 | \$ 212 |
| Energy Audit | 47 | 226,586 | | | Jan-Dec | 12 | kWh | 226,586 | 226,586 | 0.0089 | 0.00922 | \$ 2,065 |
| High Performance New Construction | (0) | (2,751) | | | Jan-Dec | 12 | kWh | (2,751) | (2,751) | 0.0089 | 0.00922 | \$ (25) |
| | | | | | | | | - | - | | | |
| General Services Less than 50 kW Total | 337 | 1,779,413 | 783 | 1,133,666 | | | | 2,913,079 | 2,913,079 | \$ 0.00890 | \$ 0.00922 | \$ 26,548 |
| Industrial Program | | | | | | | | | | | | |
| Retrofit | 949 | 4,829,004 | 1,972 | 9,578,223 | Jan-Dec | 12 | kW | 35,048 | 35,048 | 1.5822 | 1.59092 | \$ 55,657 |
| Energy Manager | 0 | 0 | 1 | 30,445 | Jan-Dec | 12 | kW | 16 | 16 | 1.5822 | 1.59092 | \$ 26 |
| Retrofit - Efficiency: Equipment Replacement Incentive (part of the C&I program schedule) | 118 | 694,168 | | | Jan-Dec | 12 | kW | 1,411 | 1,411 | 1.5822 | 1.59092 | \$ 2,240 |
| Demand Response 3 | 0 | 0 | 994 | 23,964 | May-Sep | 5 | kW | 4,972 | 4,972 | 1.5822 | 1.59092 | \$ 7,910 |
| Pre-2011 Programs completed in 2011: | | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | 1,248 | 8,928,956 | | | Jan-Dec | 12 | kW | 14,973 | 14,973 | 1.5822 | 1.59092 | \$ 23,777 |
| High Performance New Construction | 155 | 794,900 | 87 | 250,710 | Jan-Dec | 12 | kW | 2,902 | 2,902 | 1.5822 | 1.59092 | \$ 4,609 |
| Adjustment to Previous Year's Verified Results: | | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | 52 | 273,225 | | | Jan-Dec | 12 | kW | 621 | 621 | 1.5822 | 1.59092 | \$ 985 |
| High Performance New Construction | (2) | (30,794) | | | Jan-Dec | 12 | kW | (20) | (20) | 1.5822 | 1.59092 | \$ (31) |
| | | | | | | | | - | - | | | |
| General Services 50 kW to 4,999 kW Total | 2,519 | 15,489,459 | 3,054 | 9,883,342 | | | | 59,923 | 59,923 | \$ 1.58220 | \$ 1.59092 | \$ 95,174 |
| GRAND TOTAL | 4,030 | 21,326,454 | 4,753 | 14,065,088 | | | | 10,078,664 | 10,078,664 | | | \$ 220,680 |

Assumes demand response resources have a persistence of 1 year

*No CDM activity is incorporated into load forecast prior Year 2013

Allocation of programs:

| | | |
|---|----------|------------------|
| to General Services Less than 50 kW (business programs) | Retrofit | New Construction |
| | 8.2% | 8.2% |
| to General Services 50 kW to 4,999 kW (Industrial programs) | 91.8% | 91.8% |
| | 100.0% | 100.0% |

| Monthly Savings - 2012 | | | |
|------------------------|-------------------|----------------|---------------|
| | Residential (kWh) | GS<50 kW (kWh) | GS>50 kW (kW) |
| Jan | 592,138 | 242,111 | 4,579 |
| Feb | 592,138 | 242,111 | 4,579 |
| Mar | 592,138 | 242,111 | 4,579 |
| Apr | 592,138 | 242,111 | 4,579 |
| May | 592,138 | 243,661 | 5,574 |
| Jun | 592,138 | 243,661 | 5,574 |
| Jul | 592,138 | 243,661 | 5,574 |
| Aug | 592,138 | 243,661 | 5,574 |
| Sep | 592,138 | 243,661 | 5,574 |
| Oct | 592,138 | 242,111 | 4,579 |
| Nov | 592,138 | 242,111 | 4,579 |
| Dec | 592,138 | 242,111 | 4,579 |

LONDON HYDRO - 1568 LRAM Variance Account

| Month /Year | All Classes - Amount | All Classes - Principal Balance | Interest Rate* | Carrying Charges** | Year-to-Date Carrying Charges | Account Balance |
|--|-------------------------|---------------------------------------|-------------------|-----------------------|-------------------------------------|--------------------|
| January 2011 | \$ 10,069 | \$ 10,069 | 1.47% | \$ - | \$ - | \$ 10,069.08 |
| February 2011 | \$ 10,069 | \$ 20,138 | 1.47% | \$ 11.35 | \$ 11.35 | \$ 20,149.52 |
| March 2011 | \$ 10,069 | \$ 30,207 | 1.47% | \$ 25.14 | \$ 36.50 | \$ 30,243.75 |
| April 2011 | \$ 10,069 | \$ 40,276 | 1.47% | \$ 36.50 | \$ 72.99 | \$ 40,349.33 |
| May 2011 | \$ 13,421 | \$ 53,697 | 1.47% | \$ 50.28 | \$ 123.28 | \$ 53,820.58 |
| June 2011 | \$ 13,421 | \$ 67,118 | 1.47% | \$ 64.88 | \$ 188.16 | \$ 67,306.41 |
| July 2011 | \$ 13,421 | \$ 80,539 | 1.47% | \$ 83.80 | \$ 271.95 | \$ 80,811.17 |
| August 2011 | \$ 13,421 | \$ 93,960 | 1.47% | \$ 100.55 | \$ 372.51 | \$ 94,332.68 |
| September 2011 | \$ 13,421 | \$ 107,381 | 1.47% | \$ 113.52 | \$ 486.03 | \$ 107,867.17 |
| October 2011 | \$ 10,006 | \$ 117,387 | 1.47% | \$ 134.06 | \$ 620.10 | \$ 118,006.81 |
| November 2011 | \$ 10,006 | \$ 127,392 | 1.47% | \$ 141.83 | \$ 761.92 | \$ 128,154.22 |
| December 2011 | \$ 10,006 | \$ 137,398 | 1.47% | \$ 159.05 | \$ 920.97 | \$ 138,318.85 |
| January 2012 | \$ 17,631 | \$ 155,029 | 1.47% | \$ 171.07 | \$ 1,092.04 | \$ 156,120.79 |
| February 2012 | \$ 17,631 | \$ 172,660 | 1.47% | \$ 180.57 | \$ 1,272.61 | \$ 173,932.23 |
| March 2012 | \$ 17,631 | \$ 190,290 | 1.47% | \$ 214.98 | \$ 1,487.59 | \$ 191,778.08 |
| April 2012 | \$ 17,631 | \$ 207,921 | 1.47% | \$ 229.28 | \$ 1,716.87 | \$ 209,638.24 |
| May 2012 | \$ 19,368 | \$ 227,290 | 1.47% | \$ 258.88 | \$ 1,975.75 | \$ 229,265.33 |
| June 2012 | \$ 19,368 | \$ 246,658 | 1.47% | \$ 273.87 | \$ 2,249.62 | \$ 248,907.40 |
| July 2012 | \$ 19,368 | \$ 266,026 | 1.47% | \$ 307.11 | \$ 2,556.73 | \$ 268,582.71 |
| August 2012 | \$ 19,368 | \$ 285,394 | 1.47% | \$ 331.22 | \$ 2,887.95 | \$ 288,282.14 |
| September 2012 | \$ 19,368 | \$ 304,762 | 1.47% | \$ 343.88 | \$ 3,231.83 | \$ 307,994.22 |
| October 2012 | \$ 17,772 | \$ 322,534 | 1.47% | \$ 379.45 | \$ 3,611.28 | \$ 326,145.64 |
| November 2012 | \$ 17,772 | \$ 340,306 | 1.47% | \$ 388.63 | \$ 3,999.91 | \$ 344,306.24 |
| December 2012 | \$ 17,772 | \$ 358,078 | 1.47% | \$ 423.71 | \$ 4,423.62 | \$ 362,501.91 |
| January 2013 | \$ - | \$ 358,078 | 1.47% | \$ 447.06 | \$ 4,870.68 | \$ 362,948.97 |
| February 2013 | \$ - | \$ 358,078 | 1.47% | \$ 403.79 | \$ 5,274.47 | \$ 363,352.76 |
| March 2013 | \$ - | \$ 358,078 | 1.47% | \$ 447.06 | \$ 5,721.53 | \$ 363,799.82 |
| April 2013 | \$ - | \$ 358,078 | 1.47% | \$ 432.64 | \$ 6,154.17 | \$ 364,232.46 |
| Approved for recovery as LRAM effective May 1, 2013*** | \$ (173,939) | | | \$ (2,152.24) | | \$ (176,091.66) |
| May 2013 | \$ - | \$ 184,139 | 1.47% | \$ 229.90 | \$ 4,231.82 | \$ 188,370.70 |
| June 2013 | \$ - | \$ 184,139 | 1.47% | \$ 222.48 | \$ 4,454.30 | \$ 188,593.18 |
| July 2013 | \$ - | \$ 184,139 | 1.47% | \$ 229.90 | \$ 4,684.20 | \$ 188,823.07 |
| August 2013 | \$ - | \$ 184,139 | 1.47% | \$ 229.90 | \$ 4,914.10 | \$ 189,052.97 |
| September 2013 | \$ - | \$ 184,139 | 1.47% | \$ 222.48 | \$ 5,136.58 | \$ 189,275.45 |
| October 2013 | \$ - | \$ 184,139 | 1.47% | \$ 229.90 | \$ 5,366.47 | \$ 189,505.35 |
| November 2013 | \$ - | \$ 184,139 | 1.47% | \$ 222.48 | \$ 5,588.95 | \$ 189,727.83 |
| December 2013 | \$ - | \$ 184,139 | 1.47% | \$ 229.90 | \$ 5,818.85 | \$ 189,957.72 |
| January 2014 | \$ - | \$ 184,139 | 1.47% | \$ 229.90 | \$ 6,048.74 | \$ 190,187.62 |
| February 2014 | \$ - | \$ 184,139 | 1.47% | \$ 207.65 | \$ 6,256.39 | \$ 190,395.27 |
| March 2014 | \$ - | \$ 184,139 | 1.47% | \$ 229.90 | \$ 6,486.29 | \$ 190,625.16 |
| April 2014 | \$ - | \$ 184,139 | 1.47% | \$ 222.48 | \$ 6,708.77 | \$ 190,847.64 |

*Board Prescribed Interest Rate

**Carrying charges on opening principal balances

***Approved for recovery as LRAM, effective May 1, 2013; as per 2013 COS Rate Application Decision - EB-2012-0146

LONDON HYDRO - 1568 LRAM Variance Account

Sub-account Residential

| Month /Year | Savings Month | Billing Determinants | Effective Variable Rates | Amount | Principal Balance | Interest Rate* | Days | Carrying Charges** | Year-to-Date Carrying Charges | Account Balance |
|--|---------------|----------------------|--------------------------|--------------|-------------------|----------------|------|--------------------|-------------------------------|-----------------|
| January 2011 | 338,132 | kWh | \$ 0.01400 | \$ 4,734 | \$ 4,734 | 1.47% | 31 | \$ - | \$ - | \$ 4,733.85 |
| February 2011 | 338,132 | kWh | \$ 0.01400 | \$ 4,734 | \$ 9,468 | 1.47% | 28 | \$ 5.34 | \$ 5.34 | \$ 9,473.03 |
| March 2011 | 338,132 | kWh | \$ 0.01400 | \$ 4,734 | \$ 14,202 | 1.47% | 31 | \$ 11.82 | \$ 17.16 | \$ 14,218.69 |
| April 2011 | 338,132 | kWh | \$ 0.01400 | \$ 4,734 | \$ 18,935 | 1.47% | 30 | \$ 17.16 | \$ 34.32 | \$ 18,969.70 |
| May 2011 | 338,132 | kWh | \$ 0.01390 | \$ 4,700 | \$ 23,635 | 1.47% | 31 | \$ 23.64 | \$ 57.96 | \$ 23,693.37 |
| June 2011 | 338,132 | kWh | \$ 0.01390 | \$ 4,700 | \$ 28,335 | 1.47% | 30 | \$ 28.56 | \$ 86.51 | \$ 28,421.96 |
| July 2011 | 338,132 | kWh | \$ 0.01390 | \$ 4,700 | \$ 33,035 | 1.47% | 31 | \$ 35.38 | \$ 121.89 | \$ 33,157.37 |
| August 2011 | 338,132 | kWh | \$ 0.01390 | \$ 4,700 | \$ 37,736 | 1.47% | 31 | \$ 41.24 | \$ 163.14 | \$ 37,898.65 |
| September 2011 | 338,132 | kWh | \$ 0.01390 | \$ 4,700 | \$ 42,436 | 1.47% | 30 | \$ 45.59 | \$ 208.73 | \$ 42,644.27 |
| October 2011 | 338,132 | kWh | \$ 0.01390 | \$ 4,700 | \$ 47,136 | 1.47% | 31 | \$ 52.98 | \$ 261.71 | \$ 47,397.28 |
| November 2011 | 338,132 | kWh | \$ 0.01390 | \$ 4,700 | \$ 51,836 | 1.47% | 30 | \$ 56.95 | \$ 318.66 | \$ 52,154.26 |
| December 2011 | 338,132 | kWh | \$ 0.01390 | \$ 4,700 | \$ 56,536 | 1.47% | 31 | \$ 64.72 | \$ 383.38 | \$ 56,919.01 |
| January 2012 | 592,138 | kWh | \$ 0.01390 | \$ 8,231 | \$ 64,766 | 1.47% | 31 | \$ 70.39 | \$ 453.77 | \$ 65,220.13 |
| February 2012 | 592,138 | kWh | \$ 0.01390 | \$ 8,231 | \$ 72,997 | 1.47% | 29 | \$ 75.44 | \$ 529.20 | \$ 73,526.29 |
| March 2012 | 592,138 | kWh | \$ 0.01390 | \$ 8,231 | \$ 81,228 | 1.47% | 31 | \$ 90.89 | \$ 620.09 | \$ 81,847.90 |
| April 2012 | 592,138 | kWh | \$ 0.01390 | \$ 8,231 | \$ 89,459 | 1.47% | 30 | \$ 97.87 | \$ 717.96 | \$ 90,176.50 |
| May 2012 | 592,138 | kWh | \$ 0.01394 | \$ 8,254 | \$ 97,713 | 1.47% | 31 | \$ 111.38 | \$ 829.35 | \$ 98,542.29 |
| June 2012 | 592,138 | kWh | \$ 0.01394 | \$ 8,254 | \$ 105,967 | 1.47% | 30 | \$ 117.74 | \$ 947.08 | \$ 106,914.44 |
| July 2012 | 592,138 | kWh | \$ 0.01394 | \$ 8,254 | \$ 114,222 | 1.47% | 31 | \$ 131.94 | \$ 1,079.02 | \$ 115,300.79 |
| August 2012 | 592,138 | kWh | \$ 0.01394 | \$ 8,254 | \$ 122,476 | 1.47% | 31 | \$ 142.22 | \$ 1,221.24 | \$ 123,697.41 |
| September 2012 | 592,138 | kWh | \$ 0.01394 | \$ 8,254 | \$ 130,731 | 1.47% | 30 | \$ 147.57 | \$ 1,368.81 | \$ 132,099.40 |
| October 2012 | 592,138 | kWh | \$ 0.01394 | \$ 8,254 | \$ 138,985 | 1.47% | 31 | \$ 162.77 | \$ 1,531.58 | \$ 140,516.58 |
| November 2012 | 592,138 | kWh | \$ 0.01394 | \$ 8,254 | \$ 147,239 | 1.47% | 30 | \$ 167.47 | \$ 1,699.05 | \$ 148,938.45 |
| December 2012 | 592,138 | kWh | \$ 0.01394 | \$ 8,254 | \$ 155,494 | 1.47% | 31 | \$ 183.33 | \$ 1,882.37 | \$ 157,376.19 |
| January 2013 | | | | | \$ 155,494 | 1.47% | 31 | \$ 194.13 | \$ 2,076.50 | \$ 157,570.32 |
| February 2013 | | | | | \$ 155,494 | 1.47% | 28 | \$ 175.35 | \$ 2,251.85 | \$ 157,745.67 |
| March 2013 | | | | | \$ 155,494 | 1.47% | 31 | \$ 194.13 | \$ 2,445.98 | \$ 157,939.80 |
| April 2013 | | | | | \$ 155,494 | 1.47% | 30 | \$ 187.87 | \$ 2,633.85 | \$ 158,127.67 |
| Approved for recovery as LRAM effective May 1, 2013*** | | | | \$ (120,713) | | | | \$ (1,475.62) | | \$ (122,188.88) |
| May 2013 | | | | | \$ 34,781 | 1.47% | 31 | \$ 43.42 | \$ 1,201.65 | \$ 35,982.21 |
| June 2013 | | | | | \$ 34,781 | 1.47% | 30 | \$ 42.02 | \$ 1,243.68 | \$ 36,024.23 |
| July 2013 | | | | | \$ 34,781 | 1.47% | 31 | \$ 43.42 | \$ 1,287.10 | \$ 36,067.66 |
| August 2013 | | | | | \$ 34,781 | 1.47% | 31 | \$ 43.42 | \$ 1,330.52 | \$ 36,111.08 |
| September 2013 | | | | | \$ 34,781 | 1.47% | 30 | \$ 42.02 | \$ 1,372.54 | \$ 36,153.10 |
| October 2013 | | | | | \$ 34,781 | 1.47% | 31 | \$ 43.42 | \$ 1,415.97 | \$ 36,196.53 |
| November 2013 | | | | | \$ 34,781 | 1.47% | 30 | \$ 42.02 | \$ 1,457.99 | \$ 36,238.55 |
| December 2013 | | | | | \$ 34,781 | 1.47% | 31 | \$ 43.42 | \$ 1,501.41 | \$ 36,281.97 |
| January 2014 | | | | | \$ 34,781 | 1.47% | 31 | \$ 43.42 | \$ 1,544.84 | \$ 36,325.39 |
| February 2014 | | | | | \$ 34,781 | 1.47% | 28 | \$ 39.22 | \$ 1,584.06 | \$ 36,364.62 |
| March 2014 | | | | | \$ 34,781 | 1.47% | 31 | \$ 43.42 | \$ 1,627.48 | \$ 36,408.04 |
| April 2014 | | | | | \$ 34,781 | 1.47% | 30 | \$ 42.02 | \$ 1,669.50 | \$ 36,450.06 |

*Board Prescribed Interest Rate

**Carrying charges on opening principal balances

***Approved for recovery as LRAM, effective May 1, 2013; as per

LONDON HYDRO - 1568 LRAM Variance Account

Sub-account General Services Less than 50 kW

| Month /Year | Savings Month | Billing Determinants | Effective Variable Rates | Amount | Principal Balance | Interest Rate* | Days | Carrying Charges** | Year-to-Date Carrying Charges | Account Balance |
|--|---------------|----------------------|--------------------------|----------------|-------------------|----------------|------|--------------------|-------------------------------|-----------------|
| January 2011 | 148,284 | kWh | \$ 0.00900 | \$ 1,334.56 | \$ 1,334.56 | 1.47% | 31 | \$ - | \$ - | \$ 1,334.56 |
| February 2011 | 148,284 | kWh | \$ 0.00900 | \$ 1,334.56 | \$ 2,669.12 | 1.47% | 28 | \$ 1.50 | \$ 1.50 | \$ 2,670.62 |
| March 2011 | 148,284 | kWh | \$ 0.00900 | \$ 1,334.56 | \$ 4,003.68 | 1.47% | 31 | \$ 3.33 | \$ 4.84 | \$ 4,008.52 |
| April 2011 | 148,284 | kWh | \$ 0.00900 | \$ 1,334.56 | \$ 5,338.24 | 1.47% | 30 | \$ 4.84 | \$ 9.67 | \$ 5,347.91 |
| May 2011 | 152,087 | kWh | \$ 0.00890 | \$ 1,353.57 | \$ 6,691.81 | 1.47% | 31 | \$ 6.66 | \$ 16.34 | \$ 6,708.15 |
| June 2011 | 152,087 | kWh | \$ 0.00890 | \$ 1,353.57 | \$ 8,045.38 | 1.47% | 30 | \$ 8.09 | \$ 24.42 | \$ 8,069.81 |
| July 2011 | 152,087 | kWh | \$ 0.00890 | \$ 1,353.57 | \$ 9,398.96 | 1.47% | 31 | \$ 10.04 | \$ 34.47 | \$ 9,433.42 |
| August 2011 | 152,087 | kWh | \$ 0.00890 | \$ 1,353.57 | \$ 10,752.53 | 1.47% | 31 | \$ 11.73 | \$ 46.20 | \$ 10,798.73 |
| September 2011 | 152,087 | kWh | \$ 0.00890 | \$ 1,353.57 | \$ 12,106.10 | 1.47% | 30 | \$ 12.99 | \$ 59.20 | \$ 12,165.29 |
| October 2011 | 148,284 | kWh | \$ 0.00890 | \$ 1,319.73 | \$ 13,425.83 | 1.47% | 31 | \$ 15.11 | \$ 74.31 | \$ 13,500.14 |
| November 2011 | 148,284 | kWh | \$ 0.00890 | \$ 1,319.73 | \$ 14,745.56 | 1.47% | 30 | \$ 16.22 | \$ 90.53 | \$ 14,836.09 |
| December 2011 | 148,284 | kWh | \$ 0.00890 | \$ 1,319.73 | \$ 16,065.29 | 1.47% | 31 | \$ 18.41 | \$ 108.94 | \$ 16,174.23 |
| January 2012 | 242,111 | kWh | \$ 0.00890 | \$ 2,154.79 | \$ 18,220.08 | 1.47% | 31 | \$ 20.00 | \$ 128.94 | \$ 18,349.02 |
| February 2012 | 242,111 | kWh | \$ 0.00890 | \$ 2,154.79 | \$ 20,374.86 | 1.47% | 29 | \$ 21.22 | \$ 150.17 | \$ 20,525.03 |
| March 2012 | 242,111 | kWh | \$ 0.00890 | \$ 2,154.79 | \$ 22,529.65 | 1.47% | 31 | \$ 25.37 | \$ 175.53 | \$ 22,705.18 |
| April 2012 | 242,111 | kWh | \$ 0.00890 | \$ 2,154.79 | \$ 24,684.43 | 1.47% | 30 | \$ 27.15 | \$ 202.68 | \$ 24,887.11 |
| May 2012 | 243,661 | kWh | \$ 0.00922 | \$ 2,246.55 | \$ 26,930.99 | 1.47% | 31 | \$ 30.73 | \$ 233.41 | \$ 27,164.40 |
| June 2012 | 243,661 | kWh | \$ 0.00922 | \$ 2,246.55 | \$ 29,177.54 | 1.47% | 30 | \$ 32.45 | \$ 265.86 | \$ 29,443.40 |
| July 2012 | 243,661 | kWh | \$ 0.00922 | \$ 2,246.55 | \$ 31,424.09 | 1.47% | 31 | \$ 36.33 | \$ 302.19 | \$ 31,726.29 |
| August 2012 | 243,661 | kWh | \$ 0.00922 | \$ 2,246.55 | \$ 33,670.65 | 1.47% | 31 | \$ 39.13 | \$ 341.32 | \$ 34,011.97 |
| September 2012 | 243,661 | kWh | \$ 0.00922 | \$ 2,246.55 | \$ 35,917.20 | 1.47% | 30 | \$ 40.57 | \$ 381.89 | \$ 36,299.09 |
| October 2012 | 242,111 | kWh | \$ 0.00922 | \$ 2,232.26 | \$ 38,149.46 | 1.47% | 31 | \$ 44.72 | \$ 426.61 | \$ 38,576.07 |
| November 2012 | 242,111 | kWh | \$ 0.00922 | \$ 2,232.26 | \$ 40,381.72 | 1.47% | 30 | \$ 45.97 | \$ 472.57 | \$ 40,854.30 |
| December 2012 | 242,111 | kWh | \$ 0.00922 | \$ 2,232.26 | \$ 42,613.98 | 1.47% | 31 | \$ 50.28 | \$ 522.85 | \$ 43,136.84 |
| January 2013 | | | | | \$ 42,613.98 | 1.47% | 31 | \$ 53.20 | \$ 576.06 | \$ 43,190.04 |
| February 2013 | | | | | \$ 42,613.98 | 1.47% | 28 | \$ 48.05 | \$ 624.11 | \$ 43,238.09 |
| March 2013 | | | | | \$ 42,613.98 | 1.47% | 31 | \$ 53.20 | \$ 677.31 | \$ 43,291.30 |
| April 2013 | | | | | \$ 42,613.98 | 1.47% | 30 | \$ 51.49 | \$ 728.80 | \$ 43,342.78 |
| Approved for recovery as LRAM effective May 1, 2013*** | | | | \$ (42,313.60) | | | | \$ (517.92) | | \$ (42,831.52) |
| May 2013 | | | | | \$ 300.38 | 1.47% | 31 | \$ 0.38 | \$ 211.26 | \$ 511.63 |
| June 2013 | | | | | \$ 300.38 | 1.47% | 30 | \$ 0.36 | \$ 211.62 | \$ 512.00 |
| July 2013 | | | | | \$ 300.38 | 1.47% | 31 | \$ 0.38 | \$ 211.99 | \$ 512.37 |
| August 2013 | | | | | \$ 300.38 | 1.47% | 31 | \$ 0.38 | \$ 212.37 | \$ 512.75 |
| September 2013 | | | | | \$ 300.38 | 1.47% | 30 | \$ 0.36 | \$ 212.73 | \$ 513.11 |
| October 2013 | | | | | \$ 300.38 | 1.47% | 31 | \$ 0.38 | \$ 213.11 | \$ 513.48 |
| November 2013 | | | | | \$ 300.38 | 1.47% | 30 | \$ 0.36 | \$ 213.47 | \$ 513.85 |
| December 2013 | | | | | \$ 300.38 | 1.47% | 31 | \$ 0.38 | \$ 213.84 | \$ 514.22 |
| January 2014 | | | | | \$ 300.38 | 1.47% | 31 | \$ 0.38 | \$ 214.22 | \$ 514.60 |
| February 2014 | | | | | \$ 300.38 | 1.47% | 28 | \$ 0.34 | \$ 214.56 | \$ 514.94 |
| March 2014 | | | | | \$ 300.38 | 1.47% | 31 | \$ 0.38 | \$ 214.93 | \$ 515.31 |
| April 2014 | | | | | \$ 300.38 | 1.47% | 30 | \$ 0.36 | \$ 215.30 | \$ 515.67 |

*Board Prescribed Interest Rate

**Carrying charges on opening principal balances

***Approved for recovery as LRAM, effective May 1, 2013; as per

LONDON HYDRO - 1568 LRAM Variance Account

Sub-account General Services 50 kW to 4,999 kW

| Month /Year | Savings Month | Billing Determinants | Effective Variable Rates | Amount | Principal Balance | Interest Rate* | Days | Carrying Charges** | Year-to-Date Carrying Charges | Account Balance |
|--|---------------|----------------------|--------------------------|----------------|-------------------|----------------|------|--------------------|-------------------------------|-----------------|
| January 2011 | 2,519 | kW | \$ 1.58810 | \$ 4,000.68 | \$ 4,000.68 | 1.47% | 31 | \$ - | \$ - | \$ 4,000.68 |
| February 2011 | 2,519 | kW | \$ 1.58810 | \$ 4,000.68 | \$ 8,001.36 | 1.47% | 28 | \$ 4.51 | \$ 4.51 | \$ 8,005.87 |
| March 2011 | 2,519 | kW | \$ 1.58810 | \$ 4,000.68 | \$ 12,002.04 | 1.47% | 31 | \$ 9.99 | \$ 14.50 | \$ 12,016.54 |
| April 2011 | 2,519 | kW | \$ 1.58810 | \$ 4,000.68 | \$ 16,002.72 | 1.47% | 30 | \$ 14.50 | \$ 29.00 | \$ 16,031.72 |
| May 2011 | 4,656 | kW | \$ 1.58220 | \$ 7,367.36 | \$ 23,370.07 | 1.47% | 31 | \$ 19.98 | \$ 48.98 | \$ 23,419.05 |
| June 2011 | 4,656 | kW | \$ 1.58220 | \$ 7,367.36 | \$ 30,737.43 | 1.47% | 30 | \$ 28.24 | \$ 77.22 | \$ 30,814.64 |
| July 2011 | 4,656 | kW | \$ 1.58220 | \$ 7,367.36 | \$ 38,104.78 | 1.47% | 31 | \$ 38.38 | \$ 115.59 | \$ 38,220.38 |
| August 2011 | 4,656 | kW | \$ 1.58220 | \$ 7,367.36 | \$ 45,472.14 | 1.47% | 31 | \$ 47.57 | \$ 163.17 | \$ 45,635.30 |
| September 2011 | 4,656 | kW | \$ 1.58220 | \$ 7,367.36 | \$ 52,839.49 | 1.47% | 30 | \$ 54.94 | \$ 218.11 | \$ 53,057.60 |
| October 2011 | 2,519 | kW | \$ 1.58220 | \$ 3,985.82 | \$ 56,825.31 | 1.47% | 31 | \$ 65.97 | \$ 284.08 | \$ 57,109.39 |
| November 2011 | 2,519 | kW | \$ 1.58220 | \$ 3,985.82 | \$ 60,811.13 | 1.47% | 30 | \$ 68.66 | \$ 352.73 | \$ 61,163.86 |
| December 2011 | 2,519 | kW | \$ 1.58220 | \$ 3,985.82 | \$ 64,796.94 | 1.47% | 31 | \$ 75.92 | \$ 428.66 | \$ 65,225.60 |
| January 2012 | 4,579 | kW | \$ 1.58220 | \$ 7,245.36 | \$ 72,042.31 | 1.47% | 31 | \$ 80.68 | \$ 509.33 | \$ 72,551.64 |
| February 2012 | 4,579 | kW | \$ 1.58220 | \$ 7,245.36 | \$ 79,287.67 | 1.47% | 29 | \$ 83.91 | \$ 593.25 | \$ 79,880.91 |
| March 2012 | 4,579 | kW | \$ 1.58220 | \$ 7,245.36 | \$ 86,533.03 | 1.47% | 31 | \$ 98.72 | \$ 691.97 | \$ 87,225.00 |
| April 2012 | 4,579 | kW | \$ 1.58220 | \$ 7,245.36 | \$ 93,778.40 | 1.47% | 30 | \$ 104.27 | \$ 796.23 | \$ 94,574.63 |
| May 2012 | 5,574 | kW | \$ 1.59092 | \$ 8,867.24 | \$ 102,645.64 | 1.47% | 31 | \$ 116.76 | \$ 912.99 | \$ 103,558.63 |
| June 2012 | 5,574 | kW | \$ 1.59092 | \$ 8,867.24 | \$ 111,512.88 | 1.47% | 30 | \$ 123.68 | \$ 1,036.67 | \$ 112,549.55 |
| July 2012 | 5,574 | kW | \$ 1.59092 | \$ 8,867.24 | \$ 120,380.12 | 1.47% | 31 | \$ 138.84 | \$ 1,175.51 | \$ 121,555.64 |
| August 2012 | 5,574 | kW | \$ 1.59092 | \$ 8,867.24 | \$ 129,247.36 | 1.47% | 31 | \$ 149.88 | \$ 1,325.40 | \$ 130,572.76 |
| September 2012 | 5,574 | kW | \$ 1.59092 | \$ 8,867.24 | \$ 138,114.61 | 1.47% | 30 | \$ 155.73 | \$ 1,481.13 | \$ 139,595.74 |
| October 2012 | 4,579 | kW | \$ 1.59092 | \$ 7,285.30 | \$ 145,399.90 | 1.47% | 31 | \$ 171.96 | \$ 1,653.09 | \$ 147,052.99 |
| November 2012 | 4,579 | kW | \$ 1.59092 | \$ 7,285.30 | \$ 152,685.20 | 1.47% | 30 | \$ 175.19 | \$ 1,828.29 | \$ 154,513.49 |
| December 2012 | 4,579 | kW | \$ 1.59092 | \$ 7,285.30 | \$ 159,970.49 | 1.47% | 31 | \$ 190.11 | \$ 2,018.39 | \$ 161,988.89 |
| January 2013 | | | | | \$ 159,970.49 | 1.47% | 31 | \$ 199.72 | \$ 2,218.12 | \$ 162,188.61 |
| February 2013 | | | | | \$ 159,970.49 | 1.47% | 28 | \$ 180.39 | \$ 2,398.51 | \$ 162,369.00 |
| March 2013 | | | | | \$ 159,970.49 | 1.47% | 31 | \$ 199.72 | \$ 2,598.23 | \$ 162,568.72 |
| April 2013 | | | | | \$ 159,970.49 | 1.47% | 30 | \$ 193.28 | \$ 2,791.51 | \$ 162,762.00 |
| Approved for recovery as LRAM effective May 1, 2013*** | | | | \$ (10,912.55) | | | | \$ (158.70) | | \$ (11,071.25) |
| May 2013 | | | | | \$ 149,057.94 | 1.47% | 31 | \$ 186.10 | \$ 2,818.91 | \$ 151,876.85 |
| June 2013 | | | | | \$ 149,057.94 | 1.47% | 30 | \$ 180.09 | \$ 2,999.01 | \$ 152,056.95 |
| July 2013 | | | | | \$ 149,057.94 | 1.47% | 31 | \$ 186.10 | \$ 3,185.11 | \$ 152,243.04 |
| August 2013 | | | | | \$ 149,057.94 | 1.47% | 31 | \$ 186.10 | \$ 3,371.20 | \$ 152,429.14 |
| September 2013 | | | | | \$ 149,057.94 | 1.47% | 30 | \$ 180.09 | \$ 3,551.30 | \$ 152,609.24 |
| October 2013 | | | | | \$ 149,057.94 | 1.47% | 31 | \$ 186.10 | \$ 3,737.40 | \$ 152,795.34 |
| November 2013 | | | | | \$ 149,057.94 | 1.47% | 30 | \$ 180.09 | \$ 3,917.49 | \$ 152,975.43 |
| December 2013 | | | | | \$ 149,057.94 | 1.47% | 31 | \$ 186.10 | \$ 4,103.59 | \$ 153,161.53 |
| January 2014 | | | | | \$ 149,057.94 | 1.47% | 31 | \$ 186.10 | \$ 4,289.69 | \$ 153,347.63 |
| February 2014 | | | | | \$ 149,057.94 | 1.47% | 28 | \$ 168.09 | \$ 4,457.78 | \$ 153,515.71 |
| March 2014 | | | | | \$ 149,057.94 | 1.47% | 31 | \$ 186.10 | \$ 4,643.87 | \$ 153,701.81 |
| April 2014 | | | | | \$ 149,057.94 | 1.47% | 30 | \$ 180.09 | \$ 4,823.97 | \$ 153,881.91 |

*Board Prescribed Interest Rate

**Carrying charges on opening principal balances

***Approved for recovery as LRAM, effective May 1, 2013; as per

2012 LRAMVA Rate Riders

effective May 1, 2014

| Customer Class | Savings | Amount | Carrying Charges | Total LRAMVA | Billing Determinants | Unit | Rate Rider |
|-------------------|------------|----------------------|--------------------|----------------------|----------------------|------|------------|
| Residential | 11,163 MWh | \$ 34,780.56 | \$ 1,669.50 | \$ 36,450.06 | 1,085,576,654 | kWh | \$ 0.00003 |
| GS < 50 kW | 4,712 MWh | \$ 300.38 | \$ 215.30 | \$ 515.67 | 398,880,653 | kWh | \$ - |
| GS 50 to 4,999 kW | 101 MW | \$ 149,057.94 | \$ 4,823.97 | \$ 153,881.91 | 3,932,952 | kW | \$ 0.03913 |
| Totals | | \$ 184,138.87 | \$ 6,708.77 | \$ 190,847.64 | | | |

Appendix B

OPA Annual CDM Report 2012

Final Verified Results



Message from the Vice President:

The OPA is pleased to provide you with the enclosed Final 2012 Results Report. We have seen a 39% increase in energy savings for our new province-wide 2011-2014 suite of saveONenergy initiatives. Overall progress to targets is moving up with 29% of demand and 65% of energy savings achieved. Many LDCs, both large and small, continue to stay on track to meet or exceed their OEB targets. Conservation programs continue to be a valuable and cost effective resource for customers across the province, over the past two years the program cost to consumers remains within 3 cents per kWh.

Further to programmatic savings, capability building efforts launched in 2011 are yielding healthy enabled savings through Embedded Energy Managers and Audit initiative projects. The strong momentum continues in 2013.

We remain committed to ensuring LDCs are successful in meeting their objectives and our collective efforts to date have improved the current program suite by offering more local program opportunities, implementing a new expedited change management process, and enhancing incentives to make it easier for customers to participate in programs. We invite you to continue to provide your feedback to us and to celebrate our successes as we move forward.

The format of this report was developed in collaboration with the OPA-LDC Reporting and Evaluation Working Group and is designed to help populate LDC annual report templates that will be submitted to the OEB in late September. All results are now considered final for 2012. Any additional 2012 program activity not captured will be reported in the Final 2013 Results Report.

Please continue to monitor saveONenergy E-blasts for any further updates and should you have any other questions or comments please contact LDC.Support@powerauthority.on.ca.

We appreciate your ongoing collaboration and cooperation throughout the reporting and evaluation process. We look forward to another successful year.

Sincerely,

Andrew Pride

Table of Contents

| | | |
|--|---|----|
| 1.0 Summary | Provides a "snapshot" of your LDC's OPA-Contracted Province-Wide Program performance to date: progress to target using 2 scenarios, sector breakdown and progress against the LDC community. | 4 |
| 2.0 LDC-Specific Data | Table formats, section references and table numbers align with the OEB Reporting Template. | 5 |
| 2.1 LDC - Results | Provides LDC-specific initiative-level results (activity, net and gross peak demand and energy savings, and how each initiative contributes to target). | 5 |
| 2.2 LDC - Adjustments to Previous Year | Provides LDC specific initiative level true-up results from previous year (activity, net and gross peak demand and energy savings, and how each initiative contributes to target). | 6 |
| 2.3 LDC - NTGs | Provides LDC-specific initiative-level realization rates and net-to-gross ratios. | 7 |
| 2.4 LDC - Summary | Provides a portfolio level view of achievement towards your OEB targets to date. Contains space to input LDC-specific progress to milestones set out in your CDM Strategy. | 8 |
| 3.0 Province-Wide Data | LDC performance in aggregate (province-wide results) | 9 |
| 3.1 Provincial - Results | Provides province-wide initiative level results (activity, net and gross peak demand and energy savings, and how each initiative contributes to target). | 9 |
| 3.2 Provincial - True-up | Provides province-wide initiative level true-up results from previous year (activity, net and gross peak demand and energy savings, and how each initiative contributes to target). | 10 |
| 3.3 Provincial NTGs | Provides provincial realization rates and net-to-gross ratios. | 11 |
| 3.4 Provincial - Summary | Provides a portfolio level view of provincial achievement towards province-wide OEB targets to date. | 12 |
| 4.0 Methodology | Provides key equations, notes and an initiative-level breakdown of: how savings are attributed to LDCs, when the savings are considered to 'start' (i.e. what period the savings are attributed to) and how the savings are calculated. | 13 |
| 5.0 Reference Tables | Provides the sector mapping used for Retrofit and the allocation methodology table used in the consumer program when customer specific information is unavailable. | 22 |
| 6.0 Glossary | Contains definitions for terms used throughout the report. | 26 |

OPA-Contracted Province-Wide CDM Programs FINAL 2012 Results

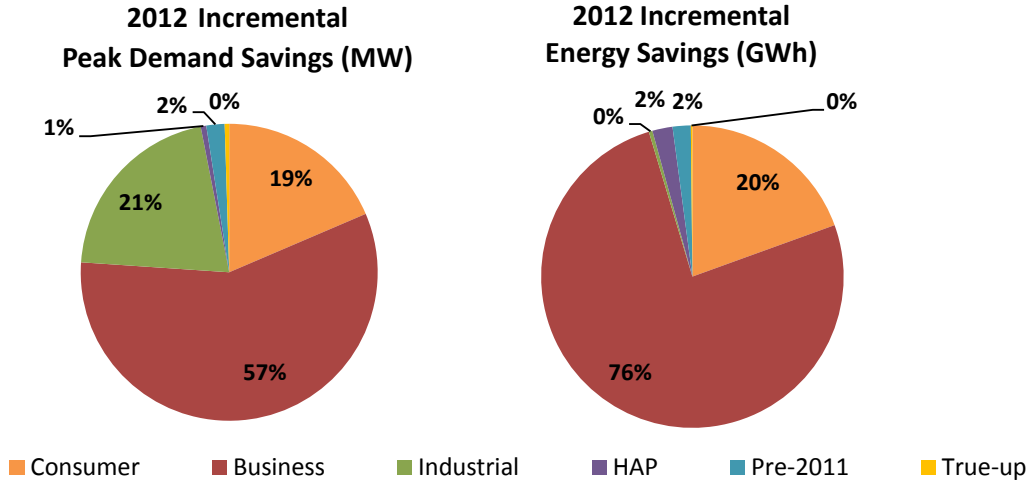
LDC: London Hydro Inc.

| FINAL 2012 Progress to Targets | 2012 Incremental | Program-to-Date Progress to Target (Scenario 1) | Scenario 1: % of Target Achieved | Scenario 2: % of Target Achieved |
|--|------------------|---|----------------------------------|----------------------------------|
| Net Annual Peak Demand Savings (MW) | 4.7 | 7.1 | 17.1% | 20.7% |
| Net Energy Savings (GWh) | 14.4 | 126.8 | 80.9% | 81.0% |

Scenario 1 = Assumes that demand resource resources have a persistence of 1 year

Scenario 2 = Assumes that demand response resources remain in your territory until 2014

Achievement by Sector



Comparison: Your Achievement vs. LDC Community Achievement (Progress to Target)

The following graphs assume that demand response resources remain in your territory until 2014 (aligns with Scenario 2)

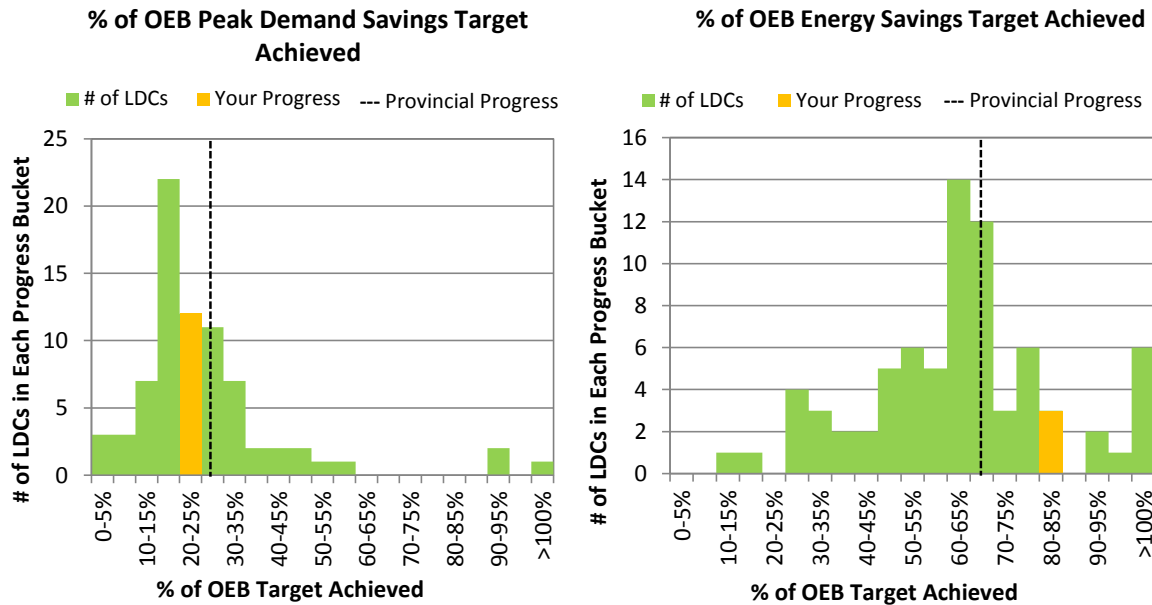


Table 1: London Hydro Inc. Initiative and Program Level Savings by Year (Scenario 1)

| Initiative | Unit | Incremental Activity (new program activity occurring within the specified reporting period) | | | | Net Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period) | | | | Net Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period) | | | | Program-to-Date Verified Progress to Target (excludes DR) | |
|--|------------|--|--------|------|--------------|---|-------|------|-------------------|--|------------|--|--------------|--|---|
| | | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2014 Net Annual Peak Demand Savings (kW) | 2011-2014 Net Cumulative Energy Savings (kWh) |
| | | | | | | | | | | | | | | 2014 | 2014 |
| Consumer Program | | | | | | | | | | | | | | | |
| Appliance Retirement | Appliances | 2,458 | 2,370 | | | 167 | 179 | | | 1,002,610 | 855,873 | | | 332 | 6,566,149 |
| Appliance Exchange | Appliances | 118 | 65 | | | 12 | 10 | | | 15,910 | 17,215 | | | 15 | 109,140 |
| HVAC Incentives | Equipment | 3,827 | 2,994 | | | 1,052 | 652 | | | 1,901,868 | 1,100,981 | | | 1,704 | 10,910,417 |
| Conservation Instant Coupon Booklet | Items | 13,699 | 844 | | | 32 | 6 | | | 512,644 | 38,182 | | | 38 | 2,165,124 |
| Bi-Annual Retailer Event | Items | 23,767 | 28,971 | | | 46 | 40 | | | 802,521 | 731,361 | | | 86 | 5,404,167 |
| Retailer Co-op | Items | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Residential Demand Response (switch/pstat) | Devices | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Residential Demand Response (IHD) | Devices | 0 | 0 | | | 0 | | | | 0 | | | | | |
| Residential New Construction | Homes | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Consumer Program Total | | | | | 1,309 | 887 | | | 4,235,553 | 2,743,613 | | | 2,175 | 25,154,997 | |
| Business Program | | | | | | | | | | | | | | | |
| Retrofit | Projects | 118 | 261 | | | 1,034 | 2,148 | | | 5,260,353 | 10,433,795 | | | 3,035 | 51,600,932 |
| Direct Install Lighting | Projects | 40 | 74 | | | 56 | 61 | | | 145,929 | 228,414 | | | 110 | 1,245,702 |
| Building Commissioning | Buildings | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| New Construction | Buildings | 0 | 2 | | | 0 | 5 | | | 0 | 19,535 | | | 5 | 58,606 |
| Energy Audit | Audits | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Small Commercial Demand Response | Devices | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Small Commercial Demand Response (IHD) | Devices | 0 | 0 | | | 0 | | | | 0 | | | | 0 | 0 |
| Demand Response 3 | Facilities | 5 | 6 | | | 487 | 533 | | | 19,012 | 7,751 | | | 0 | 26,763 |
| Business Program Total | | | | | 1,577 | 2,746 | | | 5,425,294 | 10,689,495 | | | 3,149 | 52,932,002 | |
| Industrial Program | | | | | | | | | | | | | | | |
| Process & System Upgrades | Projects | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Monitoring & Targeting | Projects | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Energy Manager | Projects | 0 | 6 | | | 0 | 1 | | | 0 | 30,445 | | | 1 | 91,335 |
| Retrofit | Projects | 17 | | | | 128 | | | | 756,174 | | | | 127 | 3,021,719 |
| Demand Response 3 | Facilities | 4 | 4 | | | 2,137 | 994 | | | 125,454 | 23,964 | | | 0 | 149,417 |
| Industrial Program Total | | | | | 2,265 | 996 | | | 881,628 | 54,409 | | | 129 | 3,262,471 | |
| Home Assistance Program | | | | | | | | | | | | | | | |
| Home Assistance Program | Homes | 0 | 330 | | | 0 | 29 | | | 0 | 304,467 | | | 29 | 913,401 |
| Home Assistance Program Total | | | | | 0 | 29 | | | 0 | 304,467 | | | 29 | 913,401 | |
| Pre-2011 Programs completed in 2011 | | | | | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | Projects | 130 | 0 | | | 1,359 | 0 | | | 9,726,531 | 0 | | | 1,359 | 38,906,125 |
| High Performance New Construction | Projects | 5 | 3 | | | 169 | 95 | | | 865,905 | 273,104 | | | 263 | 4,282,930 |
| Toronto Comprehensive | Projects | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Multifamily Energy Efficiency Rebates | Projects | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| LDC Custom Programs | Projects | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Pre-2011 Programs completed in 2011 Total | | | | | 1,528 | 95 | | | 10,592,436 | 273,104 | | | 1,623 | 43,189,055 | |
| Other | | | | | | | | | | | | | | | |
| Program Enabled Savings | Projects | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Time-of-Use Savings | Homes | | | | | | | | | | | | | | |
| Other Total | | | | | | | | | | | | | 0 | 0 | |
| Adjustments to Previous Year's Verified Results | | | | | | | | | | | | | -34 | 1,311,482 | |
| Energy Efficiency Total | | | | | 4,054 | 3,225 | | | 20,990,445 | 14,033,373 | | | 7,105 | 125,275,747 | |
| Demand Response Total (Scenario 1) | | | | | 2,624 | 1,528 | | | 144,465 | 31,715 | | | 0 | 176,180 | |
| OPA-Contracted LDC Portfolio Total (inc. Adjustments) | | | | | 6,678 | 4,730 | | | 21,134,911 | 14,401,096 | | | 7,071 | 126,763,409 | |
| Activity & savings for Demand Response resources for each year and quarter represent the savings from all active facilities or devices contracted since January 1, 2011. | | | | | | | | | | | | Due to the limited timeframe of data, which didn't include the summer months, 2012 IHD results have been deemed inconclusive. The IHD line item on the 2012 annual report will be left blank. Once a full year of data is available (2013 evaluation), and the savings are quantified, 2012 results will be updated to reflect the quantified savings. | | | |
| | | | | | | | | | | | | Full OEB Target: | | 41,440 | 156,640,000 |
| | | | | | | | | | | | | % of Full OEB Target Achieved to Date (Scenario 1): | | 17.1% | 80.9% |

Table 2: Adjustments to **London Hydro Inc.** Verified Results due to Errors or Omissions (Scenario 1)

| Initiative | Unit | Incremental Activity (new program activity occurring within the specified reporting period) | | | | Net Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period) | | | | Net Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period) | | | | Program-to-Date Verified Progress to Target (excludes DR) | |
|--|------------|--|------|------|------|---|------|------|------|--|------|------|------|---|---|
| | | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2014 Net Annual Peak Demand Savings (kW) | 2011-2014 Net Cumulative Energy Savings (kWh) |
| | | | | | | | | | | | | | | 2014 | 2014 |
| Consumer Program | | | | | | | | | | | | | | | |
| Appliance Retirement | Appliances | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Appliance Exchange | Appliances | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| HVAC Incentives | Equipment | -508 | | | | -137 | | | | -245,124 | | | | -137 | -980,496 |
| Conservation Instant Coupon Booklet | Items | 224 | | | | 0 | | | | 7,528 | | | | 0 | 30,111 |
| Bi-Annual Retailer Event | Items | 2,234 | | | | 3 | | | | 59,625 | | | | 3 | 238,498 |
| Retailer Co-op | Items | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Residential Demand Response (switch/pstat)* | Devices | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Residential Demand Response (IHD) | Devices | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Residential New Construction | Homes | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Consumer Program Total | | | | | | -134 | | | | -177,972 | | | | -134 | -711,887 |
| Business Program | | | | | | | | | | | | | | | |
| Retrofit | Projects | 8 | | | | 56 | | | | 297,630 | | | | 52 | 1,175,680 |
| Direct Install Lighting | Projects | 6 | | | | 9 | | | | 23,308 | | | | 2 | 75,522 |
| Building Commissioning | Buildings | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| New Construction | Buildings | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Energy Audit | Audits | 9 | | | | 47 | | | | 226,586 | | | | 47 | 906,345 |
| Small Commercial Demand Response (switch/pstat)* | Devices | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Small Commercial Demand Response (IHD) | Devices | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Demand Response 3* | Facilities | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Business Program Total | | | | | | 112 | | | | 547,524 | | | | 101 | 2,157,547 |
| Industrial Program | | | | | | | | | | | | | | | |
| Process & System Upgrades | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Monitoring & Targeting | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Energy Manager | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Retrofit | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Demand Response 3* | Facilities | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Industrial Program Total | | | | | | 0 | | | | 0 | | | | 0 | 0 |
| Home Assistance Program | | | | | | | | | | | | | | | |
| Home Assistance Program | Homes | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Home Assistance Program Total | | | | | | 0 | | | | 0 | | | | 0 | 0 |
| Pre-2011 Programs completed in 2011 | | | | | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| High Performance New Construction | Projects | 0 | | | | -2 | | | | -33,545 | | | | -2 | -134,179 |
| Toronto Comprehensive | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Multifamily Energy Efficiency Rebates | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| LDC Custom Programs | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Pre-2011 Programs completed in 2011 Total | | | | | | -2 | | | | -33,545 | | | | -2 | -134,179 |
| Other | | | | | | | | | | | | | | | |
| Program Enabled Savings | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Time-of-Use Savings | Homes | | | | | | | | | | | | | | |
| Other Total | | | | | | 0 | | | | 0 | | | | 0 | 0 |
| Adjustments to Previous Year's Verified Results | | | | | | -23 | | | | 336,008 | | | | -34 | 1,311,482 |

* Activity & savings for Demand Response resources for each year and quarter represent the savings from all active facilities or devices contracted since January 1, 2011.

Table 3: London Hydro Inc. Realization Rate & NTG

| Initiative | Peak Demand Savings | | | | | | | | Energy Savings | | | | | | | |
|--|---------------------|------|------|------|--------------------|------|------|------|------------------|------|------|------|--------------------|------|------|------|
| | Realization Rate | | | | Net-to-Gross Ratio | | | | Realization Rate | | | | Net-to-Gross Ratio | | | |
| | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 |
| Consumer Program | | | | | | | | | | | | | | | | |
| Appliance Retirement | | 1.00 | | | | 0.43 | | | | 1.00 | | | | 0.46 | | |
| Appliance Exchange | | 1.00 | | | | 0.52 | | | | 1.00 | | | | 0.52 | | |
| HVAC Incentives | | 1.00 | | | | 0.50 | | | | 1.00 | | | | 0.49 | | |
| Conservation Instant Coupon Booklet | | 1.00 | | | | 1.00 | | | | 1.00 | | | | 1.05 | | |
| Bi-Annual Retailer Event | | 1.00 | | | | 0.91 | | | | 1.00 | | | | 0.92 | | |
| Retailer Co-op | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Residential Demand Response (switch/pstat)* | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Residential Demand Response (IHD) | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Residential New Construction | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Business Program | | | | | | | | | | | | | | | | |
| Retrofit | | 0.95 | | | | 0.77 | | | | 1.10 | | | | 0.77 | | |
| Direct Install Lighting | | 0.68 | | | | 0.94 | | | | 0.85 | | | | 0.94 | | |
| Building Commissioning | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| New Construction | | 0.97 | | | | 0.49 | | | | 1.52 | | | | 0.49 | | |
| Energy Audit | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Small Commercial Demand Response (switch/pstat)* | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Small Commercial Demand Response (IHD) | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Demand Response 3* | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Industrial Program | | | | | | | | | | | | | | | | |
| Process & System Upgrades | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Monitoring & Targeting | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Energy Manager | | 0.46 | | | | 0.90 | | | | 0.46 | | | | 0.90 | | |
| Retrofit | | | | | | | | | | | | | | | | |
| Demand Response 3* | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Home Assistance Program | | | | | | | | | | | | | | | | |
| Home Assistance Program | | 1.11 | | | | 1.00 | | | | 1.00 | | | | 1.00 | | |
| Pre-2011 Programs completed in 2011 | | | | | | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| High Performance New Construction | | 1.00 | | | | 0.50 | | | | 1.00 | | | | 0.50 | | |
| Toronto Comprehensive | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Multifamily Energy Efficiency Rebates | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| LDC Custom Programs | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Other | | | | | | | | | | | | | | | | |
| Program Enabled Savings | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Time-of-Use Savings | | n/a | | | | n/a | | | | n/a | | | | n/a | | |

Progress Towards CDM Targets

Results are attributed to target using current OPA reporting policies. Energy efficiency resources persist for the duration of the effective useful life. Any upcoming code changes are taken into account. Demand response resources persist for 1 year. Please see methodology tab for more detailed information.

Table 4: Net Peak Demand Savings at the End User Level (MW)

| Implementation Period | Annual | | | |
|---|--------|------|------|-------|
| | 2011 | 2012 | 2013 | 2014 |
| 2011 - Verified | 6.7 | 4.1 | 4.1 | 4.0 |
| 2012 - Verified | | 4.7 | 3.1 | 3.1 |
| 2013 | | | | |
| 2014 | | | | |
| Verified Net Annual Peak Demand Savings Persisting in 2014: | | | | 7.1 |
| London Hydro Inc. 2014 Annual CDM Capacity Target | | | | 41.4 |
| Verified Portion of Peak Demand Savings Target Achieved in 2014(%): | | | | 17.1% |

Table 5: Net Energy Savings at the End User Level (GWh)

| Implementation Period | Annual | | | | Cumulative |
|--|--------|------|------|------|------------|
| | 2011 | 2012 | 2013 | 2014 | 2011-2014 |
| 2011 - Verified | 21.1 | 21.0 | 21.0 | 20.9 | 84.0 |
| 2012 - Verified | | 14.4 | 14.1 | 13.9 | 42.7 |
| 2013 | | | | | |
| 2014 | | | | | |
| Verified Net Cumulative Energy Savings 2011-2014: | | | | | 126.8 |
| London Hydro Inc. 2011-2014 Annual CDM Energy Target | | | | | 156.6 |
| Verified Portion of Cumulative Energy Target Achieved (%): | | | | | 80.9% |

*2011 energy adjustments included in cumulative energy savings.

Table 6: Province-Wide Initiatives and Program Level Savings by Year

| Initiative | Unit | Incremental Activity (new program activity occurring within the specified reporting period) | | | | Net Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period) | | | | Net Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period) | | | | Program-to-Date Verified Progress to Target (excludes DR) | |
|--|------------|--|-----------|------|------|---|----------------|------|------|--|--------------------|--|------|--|---|
| | | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2014 Net Annual Peak Demand Savings (kW) | 2011-2014 Net Cumulative Energy Savings (kWh) |
| | | | | | | | | | | | | | | 2014 | 2014 |
| Consumer Program | | | | | | | | | | | | | | | |
| Appliance Retirement | Appliances | 56,110 | 34,146 | | | 3,299 | 2,011 | | | 23,005,812 | 13,424,518 | | | 5,171 | 132,176,857 |
| Appliance Exchange | Appliances | 3,688 | 3,836 | | | 371 | 556 | | | 450,187 | 974,621 | | | 689 | 4,512,525 |
| HVAC Incentives | Equipment | 111,587 | 85,221 | | | 32,037 | 19,060 | | | 59,437,670 | 32,841,283 | | | 51,097 | 336,274,530 |
| Conservation Instant Coupon Booklet | Items | 559,462 | 30,891 | | | 1,344 | 230 | | | 21,211,537 | 1,398,202 | | | 1,575 | 89,040,754 |
| Bi-Annual Retailer Event | Items | 870,332 | 1,060,901 | | | 1,681 | 1,480 | | | 29,387,468 | 26,781,674 | | | 3,161 | 197,894,897 |
| Retailer Co-op | Items | 152 | 0 | | | 0 | 0 | | | 2,652 | 0 | | | 0 | 10,607 |
| Residential Demand Response (switch/pstat)* | Devices | 19,550 | 98,388 | | | 10,947 | 49,038 | | | 24,870 | 359,408 | | | 0 | 384,279 |
| Residential Demand Response (IHD) | Devices | 0 | 49,689 | | | 0 | | | | 0 | | | | | |
| Residential New Construction | Homes | 7 | 19 | | | 0 | 2 | | | 743 | 17,152 | | | 2 | 54,430 |
| Consumer Program Total | | | | | | 49,681 | 72,377 | | | 133,520,941 | 75,796,859 | | | 61,696 | 760,348,879 |
| Business Program | | | | | | | | | | | | | | | |
| Retrofit | Projects | 2,516 | 5,605 | | | 24,467 | 61,147 | | | 136,002,258 | 314,922,468 | | | 84,018 | 1,480,647,459 |
| Direct Install Lighting | Projects | 20,297 | 18,494 | | | 23,724 | 15,284 | | | 61,076,701 | 57,345,798 | | | 31,181 | 391,072,869 |
| Building Commissioning | Buildings | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| New Construction | Buildings | 10 | 69 | | | 123 | 764 | | | 411,717 | 1,814,721 | | | 888 | 7,091,031 |
| Energy Audit | Audits | 103 | 280 | | | 0 | 1,450 | | | 0 | 7,049,351 | | | 1,450 | 21,148,054 |
| Small Commercial Demand Response | Devices | 132 | 294 | | | 84 | 187 | | | 157 | 1,068 | | | 0 | 1,224 |
| Small Commercial Demand Response (IHD) | Devices | 0 | 0 | | | 0 | | | | 0 | | | | 0 | 0 |
| Demand Response 3* | Facilities | 145 | 151 | | | 16,218 | 19,389 | | | 633,421 | 281,823 | | | 0 | 915,244 |
| Business Program Total | | | | | | 64,617 | 98,221 | | | 198,124,253 | 381,415,230 | | | 117,535 | 1,900,875,881 |
| Industrial Program | | | | | | | | | | | | | | | |
| Process & System Upgrades | Projects | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Monitoring & Targeting | Projects | 0 | 0 | | | 0 | 0 | | | 0 | 0 | | | 0 | 0 |
| Energy Manager | Projects | 0 | 39 | | | 0 | 1,086 | | | 0 | 7,372,108 | | | 1,086 | 22,116,324 |
| Retrofit | Projects | 433 | | | | 4,615 | | | | 28,866,840 | | | | 4,613 | 115,462,282 |
| Demand Response 3* | Facilities | 124 | 185 | | | 52,484 | 74,056 | | | 3,080,737 | 1,784,712 | | | 0 | 4,865,449 |
| Industrial Program Total | | | | | | 57,098 | 75,141 | | | 31,947,577 | 9,156,820 | | | 5,699 | 142,444,054 |
| Home Assistance Program | | | | | | | | | | | | | | | |
| Home Assistance Program | Homes | 46 | 5,033 | | | 2 | 566 | | | 39,283 | 5,442,232 | | | 569 | 16,483,831 |
| Home Assistance Program Total | | | | | | 2 | 566 | | | 39,283 | 5,442,232 | | | 569 | 16,483,831 |
| Pre-2011 Programs completed in 2011 | | | | | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | Projects | 2,016 | 0 | | | 21,662 | 0 | | | 121,138,219 | 0 | | | 21,662 | 484,552,876 |
| High Performance New Construction | Projects | 145 | 69 | | | 5,098 | 3,251 | | | 26,185,591 | 11,901,944 | | | 8,349 | 140,448,197 |
| Toronto Comprehensive | Projects | 577 | 0 | | | 15,805 | 0 | | | 86,964,886 | 0 | | | 15,805 | 347,859,545 |
| Multifamily Energy Efficiency Rebates | Projects | 110 | 0 | | | 1,981 | 0 | | | 7,595,683 | 0 | | | 1,981 | 30,382,733 |
| LDC Custom Programs | Projects | 8 | 0 | | | 399 | 0 | | | 1,367,170 | 0 | | | 399 | 5,468,679 |
| Pre-2011 Programs completed in 2011 Total | | | | | | 44,945 | 3,251 | | | 243,251,550 | 11,901,944 | | | 48,195 | 1,008,712,030 |
| Other | | | | | | | | | | | | | | | |
| Program Enabled Savings | Projects | 0 | 16 | | | 0 | 2,304 | | | 0 | 1,188,362 | | | 2,304 | 3,565,086 |
| Time-of-Use Savings | Homes | | | | | | | | | | | | | | |
| Other Total | | | | | | | 2,304 | | | | 1,188,362 | | | 2,304 | 3,565,086 |
| Adjustments to Previous Year's Verified Results | | | | | | | 1,406 | | | | 18,689,081 | | | 1,156 | 73,918,598 |
| Energy Efficiency Total | | | | | | 136,610 | 109,191 | | | 603,144,419 | 482,474,435 | | | 235,998 | 3,826,263,564 |
| Demand Response Total (Scenario 1) | | | | | | 79,733 | 142,670 | | | 3,739,185 | 2,427,011 | | | 0 | 6,166,196 |
| OPA-Contracted LDC Portfolio Total (inc. Adjustments) | | | | | | 216,343 | 253,267 | | | 606,883,604 | 503,590,526 | | | 237,154 | 3,906,348,358 |
| * Activity & savings for Demand Response resources for each year and quarter represent the savings from all active facilities or devices contracted since January 1, 2011. | | | | | | | | | | | | Due to the limited timeframe of data, which didn't include the summer months, 2012 IHD results have been deemed inconclusive. The IHD line item on the 2012 annual report will be left blank. Once a full year of data is available (2013 evaluation), and the savings are quantified, 2012 results will be updated to reflect the quantified savings. | | | |
| | | | | | | | | | | | | Full OEB Target: | | 1,330,000 | 6,000,000,000 |
| | | | | | | | | | | | | % of Full OEB Target Achieved to Date (Scenario 1): | | 17.8% | 65.1% |

Table 7: Adjustments to Province-Wide Verified Results due to Errors & Omissions (Scenario 1)

| Initiative | Unit | Incremental Activity (new program activity occurring within the specified reporting period) | | | | Net Incremental Peak Demand Savings (kW) (new peak demand savings from activity within the specified reporting period) | | | | Net Incremental Energy Savings (kWh) (new energy savings from activity within the specified reporting period) | | | | Program-to-Date Verified Progress to Target (excludes DR) | |
|--|------------|--|------|------|------|---|------|------|------|--|------|------|------|---|---|
| | | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2014 Net Annual Peak Demand Savings (kW) | 2011-2014 Net Cumulative Energy Savings (kWh) |
| | | | | | | | | | | | | | | 2014 | 2014 |
| Consumer Program | | | | | | | | | | | | | | | |
| Appliance Retirement | Appliances | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Appliance Exchange | Appliances | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| HVAC Incentives | Equipment | -18,866 | | | | -5,278 | | | | -9,721,817 | | | | -5,278 | -38,887,267 |
| Conservation Instant Coupon Booklet | Items | 8,216 | | | | 16 | | | | 275,655 | | | | 16 | 1,102,621 |
| Bi-Annual Retailer Event | Items | 81,817 | | | | 108 | | | | 2,183,391 | | | | 108 | 8,733,563 |
| Retailer Co-op | Items | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Residential Demand Response (switch/pstat)* | Devices | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Residential Demand Response (IHD) | Devices | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Residential New Construction | Homes | 19 | | | | 1 | | | | 13,767 | | | | 1 | 55,069 |
| Consumer Program Total | | | | | | -5,153 | | | | -7,249,004 | | | | -5,153 | -28,996,015 |
| Business Program | | | | | | | | | | | | | | | |
| Retrofit | Projects | 303 | | | | 3,204 | | | | 16,216,165 | | | | 3,083 | 64,398,674 |
| Direct Install Lighting | Projects | 444 | | | | 501 | | | | 1,250,388 | | | | 372 | 4,624,945 |
| Building Commissioning | Buildings | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| New Construction | Buildings | 12 | | | | 828 | | | | 3,520,620 | | | | 828 | 14,082,482 |
| Energy Audit | Audits | 93 | | | | 481 | | | | 2,341,392 | | | | 481 | 9,365,567 |
| Small Commercial Demand Response (switch/pstat)* | Devices | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Small Commercial Demand Response (IHD) | Devices | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Demand Response 3* | Facilities | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Business Program Total | | | | | | 5,014 | | | | 23,328,565 | | | | 4,764 | 92,471,668 |
| Industrial Program | | | | | | | | | | | | | | | |
| Process & System Upgrades | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Monitoring & Targeting | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Energy Manager | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Retrofit | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Demand Response 3* | Facilities | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Industrial Program Total | | | | | | 0 | | | | 0 | | | | 0 | 0 |
| Home Assistance Program | | | | | | | | | | | | | | | |
| Home Assistance Program | Homes | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Home Assistance Program Total | | | | | | 0 | | | | 0 | | | | 0 | 0 |
| Pre-2011 Programs completed in 2011 | | | | | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | Projects | 12 | | | | 138 | | | | 545,536 | | | | 138 | 2,182,145 |
| High Performance New Construction | Projects | 34 | | | | 1,407 | | | | 2,065,200 | | | | 1,407 | 8,260,800 |
| Toronto Comprehensive | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Multifamily Energy Efficiency Rebates | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| LDC Custom Programs | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Pre-2011 Programs completed in 2011 Total | | | | | | 1,545 | | | | 2,610,736 | | | | 1,545 | 10,442,945 |
| Other | | | | | | | | | | | | | | | |
| Program Enabled Savings | Projects | 0 | | | | 0 | | | | 0 | | | | 0 | 0 |
| Time-of-Use Savings | Homes | | | | | | | | | | | | | | |
| Other Total | | | | | | 0 | | | | 0 | | | | 0 | 0 |
| Adjustments to Previous Year's Verified Results | | | | | | 1,406 | | | | 18,690,297 | | | | 1,156 | 73,918,598 |

* Activity & savings for Demand Response resources for each year and quarter represent the savings from all active facilities or devices contracted since January 1, 2011.

Table 8: Province-Wide Realization Rate & NTG

| Initiative | Peak Demand Savings | | | | | | | | Energy Savings | | | | | | | |
|--|---------------------|------|------|------|--------------------|------|------|------|------------------|------|------|------|--------------------|------|------|------|
| | Realization Rate | | | | Net-to-Gross Ratio | | | | Realization Rate | | | | Net-to-Gross Ratio | | | |
| | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 | 2011 | 2012 | 2013 | 2014 |
| Consumer Program | | | | | | | | | | | | | | | | |
| Appliance Retirement | | 1.00 | | | | 0.46 | | | | 1.00 | | | | 0.47 | | |
| Appliance Exchange | | 1.00 | | | | 0.52 | | | | 1.00 | | | | 0.52 | | |
| HVAC Incentives | | 1.00 | | | | 0.50 | | | | 1.00 | | | | 0.49 | | |
| Conservation Instant Coupon Booklet | | 1.00 | | | | 1.00 | | | | 1.00 | | | | 1.05 | | |
| Bi-Annual Retailer Event | | 1.00 | | | | 0.91 | | | | 1.00 | | | | 0.92 | | |
| Retailer Co-op | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Residential Demand Response (switch/pstat)* | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Residential Demand Response (IHD) | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Residential New Construction | | 3.65 | | | | 0.49 | | | | 7.17 | | | | 0.49 | | |
| Business Program | | | | | | | | | | | | | | | | |
| Retrofit | | 0.93 | | | | 0.75 | | | | 1.05 | | | | 0.76 | | |
| Direct Install Lighting | | 0.69 | | | | 0.94 | | | | 0.85 | | | | 0.94 | | |
| Building Commissioning | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| New Construction | | 0.98 | | | | 0.49 | | | | 0.99 | | | | 0.49 | | |
| Energy Audit | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Small Commercial Demand Response (switch/pstat)* | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Small Commercial Demand Response (IHD) | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Demand Response 3* | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Industrial Program | | | | | | | | | | | | | | | | |
| Process & System Upgrades | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Monitoring & Targeting | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Energy Manager | | 1.16 | | | | 0.90 | | | | 1.16 | | | | 0.90 | | |
| Retrofit | | | | | | | | | | | | | | | | |
| Demand Response 3* | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Home Assistance Program | | | | | | | | | | | | | | | | |
| Home Assistance Program | | 0.32 | | | | 1.00 | | | | 0.99 | | | | 1.00 | | |
| Pre-2011 Programs completed in 2011 | | | | | | | | | | | | | | | | |
| Electricity Retrofit Incentive Program | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| High Performance New Construction | | 1.00 | | | | 0.50 | | | | 1.00 | | | | 0.50 | | |
| Toronto Comprehensive | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Multifamily Energy Efficiency Rebates | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| LDC Custom Programs | | n/a | | | | n/a | | | | n/a | | | | n/a | | |
| Other | | | | | | | | | | | | | | | | |
| Program Enabled Savings | | 1.06 | | | | 1.00 | | | | 2.26 | | | | 1.00 | | |
| Time-of-Use Savings | | n/a | | | | n/a | | | | n/a | | | | n/a | | |

Summary - Provincial Progress

Table 9: Province-Wide Net Peak Demand Savings at the End User Level (MW)

| Implementation Period | Annual | | | |
|---|--------|-------|-------|--------------|
| | 2011 | 2012 | 2013 | 2014 |
| 2011 | 216.3 | 136.6 | 135.8 | 129.0 |
| 2012 | | 253.3 | 109.8 | 108.2 |
| 2013 | | | | |
| 2014 | | | | |
| Verified Net Annual Peak Demand Savings in 2014: | | | | 237.2 |
| 2014 Annual CDM Capacity Target | | | | 1,330 |
| Verified Peak Demand Savings Target Achieved - 2011 (%): | | | | 17.8% |

Table 10: Province-Wide Net Energy Savings at the End-User Level (GWh)

| Implementation Period | Annual | | | | Cumulative |
|---|--------|-------|-------|-------|--------------|
| | 2011 | 2012 | 2013 | 2014 | 2011-2014 |
| 2011 | 606.9 | 603.0 | 601.0 | 582.3 | 2,393 |
| 2012 | | 503.6 | 498.4 | 492.6 | 1,513 |
| 2013 | | | | | |
| 2014 | | | | | |
| Verified Net Cumulative Energy Savings 2011-2014: | | | | | 3,906 |
| 2011-2014 Cumulative CDM Energy Target: | | | | | 6,000 |
| Verified Portion of Energy Target Achieved - 2011 (%): | | | | | 65.1% |

*2011 energy adjustments included in cumulative energy savings.

METHODOLOGY

All results are at the end-user level (not including transmission and distribution losses)

| EQUATIONS | |
|---|--|
| Prescriptive Measures and Projects | <p>Gross Savings = Activity * Per Unit Assumption Net Savings = Gross Savings * Net-to-Gross Ratio All savings are annualized (i.e. the savings are the same regardless of time of year a project was completed or measure installed)</p> |
| Engineered and Custom Projects | <p>Gross Savings = Reported Savings * Realization Rate Net Savings = Gross Savings * Net-to-Gross Ratio All savings are annualized (i.e. the savings are the same regardless of time of year a project was completed or measure installed)</p> |
| Demand Response | <p>Peak Demand: Gross Savings = Net Savings = contracted MW at contributor level * Provincial contracted to ex ante ratio Energy: Gross Savings = Net Savings = provincial ex post energy savings * LDC proportion of total provincial contracted MW All savings are annualized (i.e. the savings are the same regardless of the time of year a participant began offering DR)</p> |
| Adjustments to Previous Year's Verified Results | <p>All errors and omissions from the prior years Final Annual Results report will be adjusted within this report. Any errors and omissions with regards to projects counts, data lag, and calculations etc., will be made within this report. Considers the cumulative effect of energy savings.</p> |

| Initiative | Attributing Savings to LDCs | Savings 'start' Date | Calculating Resource Savings |
|-------------------------|---|--|--|
| Consumer Program | | | |
| Appliance Retirement | Includes both retail and home pickup stream; Retail stream allocated based on average of 2008 & 2009 residential throughput; Home pickup stream directly attributed by postal code or customer selection | Savings are considered to begin in the year the appliance is picked up. | Peak demand and energy savings are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level. |
| Appliance Exchange | When postal code information is provided by customer, results are directly attributed to the LDC. When postal code is not available, results allocated based on average of 2008 & 2009 residential throughput | Savings are considered to begin in the year that the exchange event occurred | |
| HVAC Incentives | Results directly attributed to LDC based on customer postal code | Savings are considered to begin in the year that the installation occurred | |

| Initiative | Attributing Savings to LDCs | Savings 'start' Date | Calculating Resource Savings |
|-------------------------------------|---|--|---|
| Conservation Instant Coupon Booklet | LDC-coded coupons directly attributed to LDC; Otherwise results are allocated based on average of 2008 & 2009 residential throughput | Savings are considered to begin in the year in which the coupon was redeemed. | <p>Peak demand and energy savings are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.</p> |
| Bi-Annual Retailer Event | Results are allocated based on average of 2008 & 2009 residential throughput | Savings are considered to begin in the year in which the event occurs. | |
| Retailer Co-op | When postal code information is provided by the customer, results are directly attributed. If postal code information is not available, results are allocated based on average of 2008 & 2009 residential throughput. | Savings are considered to begin in the year of the home visit and installation date. | <p>Peak demand and energy savings are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level.</p> |
| Residential Demand Response | Results are directly attributed to LDC based on data provided to OPA through project completion reports and continuing participant lists | Savings are considered to begin in the year the device was installed and/or when a customer signed a <i>peaksaver</i> PLUS™ participant agreement. | <p>Peak demand savings are based on an ex ante estimate assuming a 1 in 10 weather year and represents the "insurance value" of the initiative. Energy savings are based on an ex post estimate which reflects the savings that occurred as a result of activations in the year and accounts for any "snapback" in energy consumption experienced after the event. Savings are assumed to persist for only 1 year, reflecting that savings will only occur if the resource is activated.</p> |

| Initiative | Attributing Savings to LDCs | Savings 'start' Date | Calculating Resource Savings |
|---|---|---|--|
| Residential New Construction | Results are directly attributed to LDC based on LDC identified in application in the saveONenergy CRM system; Initiative was not evaluated in 2011, reported results are presented with forecast assumptions as per the business case. | Savings are considered to begin in the year of the project completion date. | Peak demand and energy savings are determined using the verified measure level per unit assumption multiplied by the uptake in the market (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level. |
| Business Program | | | |
| Efficiency: Equipment Replacement | Results are directly attributed to LDC based on LDC identified at the facility level in the saveONenergy CRM; Projects in the Application Status: "Post-Stage Submission" are included (excluding "Payment denied by LDC"); Please see "Reference Tables" tab for Building type to Sector mapping | Savings are considered to begin in the year of the actual project completion date on the iCON CRM system. | Peak demand and energy savings are determined by the total savings for a given project as reported in the iCON CRM system (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). Both realization rate and net-to-gross ratios can differ for energy and demand savings and depend on the mix of projects within an LDC territory (i.e. lighting or non-lighting project, engineered/custom/prescriptive track). |
| Additional Note: project counts were derived by filtering out "Application Status" = "Post-Project Submission - Payment denied by LDC" and only including projects with an "Actual Project Completion Date" in 2012 and pulling both the "Application Name" field followed by the "Building Address 1" field from the Post Stage Retrofit Report and finally performing a count of the Building Addresses. | | | |

| Initiative | Attributing Savings to LDCs | Savings 'start' Date | Calculating Resource Savings |
|---|---|--|---|
| Direct Installed Lighting | Results are directly attributed to LDC based on the LDC specified on the work order | Savings are considered to begin in the year of the actual project completion date. | Peak demand and energy savings are determined using the verified measure level per unit assumptions multiplied by the uptake of each measure accounting for the realization rate for both peak demand and energy to reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings take into account net-to-gross factors such as free-ridership and spillover for both peak demand and energy savings at the program level (net). |
| Existing Building Commissioning Incentive | Results are directly attributed to LDC based on LDC identified in the application; Initiative was not evaluated, no completed projects in 2011 or 2012. | Savings are considered to begin in the year of the actual project completion date. | Peak demand and energy savings are determined by the total savings for a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). |
| New Construction and Major Renovation Incentive | Results are directly attributed to LDC based on LDC identified in the application. | Savings are considered to begin in the year of the actual project completion date. | Peak demand and energy savings are determined by the total savings for a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). |
| Energy Audit | Projects are directly attributed to LDC based on LDC identified in the application | Savings are considered to begin in the year of the audit date. | Peak demand and energy savings are determined by the total savings resulting from an audit as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). |

| Initiative | Attributing Savings to LDCs | Savings 'start' Date | Calculating Resource Savings |
|---|--|--|--|
| Commercial Demand Response (part of the Residential program schedule) | Results are directly attributed to LDC based on data provided to OPA through project completion reports and continuing participant lists | Savings are considered to begin in the year the device was installed and/or when a customer signed a peaksaver PLUS™ participant agreement. | Peak demand savings are based on an ex ante estimate assuming a 1 in 10 weather year and represents the "insurance value" of the initiative. Energy savings are based on an ex post estimate which reflects the savings that occurred as a result of activations in the year. Savings are assumed to persist for only 1 year, reflecting that savings will only occur if the resource is activated. |
| Demand Response 3 (part of the Industrial program schedule) | Results are attributed to LDCs based on the total contracted megawatts at the contributor level as of December 31st, applying the provincial ex ante to contracted ratio (ex ante estimate/contracted megawatts); Ex post energy savings are attributed to the LDC based on their proportion of the total contracted megawatts at the contributor level. | Savings are considered to begin in the year in which the contributor signed up to participate in demand response. | Peak demand savings are ex ante estimates based on the load reduction capability that can be expected for the purposes of planning. The ex ante estimates factor in both scheduled non-performances (i.e. maintenance) and historical performance. Energy savings are based on an ex post estimate which reflects the savings that actually occurred as a results of activations in the year. Savings are assumed to persist for 1 year, reflecting that savings will not occur if the resource is not activated and additional costs are incurred to activate the resource. |
| Industrial Program | | | |
| Process & System Upgrades | Results are directly attributed to LDC based on LDC identified in application in the saveONenergy CRM system; Initiative was not evaluated, no completed projects in 2011 or 2012. | Savings are considered to begin in the year in which the incentive project was completed. | Peak demand and energy savings are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). |

| Initiative | Attributing Savings to LDCs | Savings 'start' Date | Calculating Resource Savings |
|------------------------|---|--|--|
| Monitoring & Targeting | Results are directly attributed to LDC based on LDC identified in the application; Initiative was not evaluated, no completed projects in 2011 or 2012. | Savings are considered to begin in the year in which the incentive project was completed. | Peak demand and energy savings are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). |
| Energy Manager | Results are directly attributed to LDC based on LDC identified in the application; No completed projects in 2011 or 2012. | Savings are considered to begin in the year in which the project was completed by the energy manager. If no date is specified the savings will begin the year of the Quarterly Report submitted by the energy manager. | Peak demand and energy savings are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). |

| Initiative | Attributing Savings to LDCs | Savings 'start' Date | Calculating Resource Savings |
|---|--|---|--|
| Efficiency: Equipment Replacement Incentive (part of the C&I program schedule) | Results are directly attributed to LDC based on LDC identified at the facility level in the saveONenergy CRM; Projects in the Application Status: "Post-Stage Submission" are included (excluding "Payment denied by LDC"); Please see "Reference Tables" tab for Building type to Sector mapping | Savings are considered to begin in the year of the actual project completion date on the iCON CRM system. | Peak demand and energy savings are determined by the total savings for a given project as reported in the iCON CRM system (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). Both realization rate and net-to-gross ratios can differ for energy and demand savings and depend on the mix of projects within an LDC territory (i.e. lighting or non-lighting project, engineered/custom/prescriptive track). |
| Demand Response 3 | Results are attributed to LDCs based on the total contracted megawatts at the contributor level as of December 31st, applying the provincial ex ante to contracted ratio (ex ante estimate/contracted megawatts); Ex post energy savings are attributed to the LDC based on their proportion of the total contracted megawatts at the contributor level. | Savings are considered to begin in the year in which the contributor signed up to participate in demand response. | Peak demand savings are ex ante estimates based on the load reduction capability that can be expected for the purposes of planning. The ex ante estimates factor in both scheduled non-performances (i.e. maintenance) and historical performance. Energy savings are based on an ex post estimate which reflects the savings that actually occurred as a results of activations in the year. Savings are assumed to persist for 1 year, reflecting that savings will not occur if the resource is not activated and additional costs are incurred to activate the resource. |
| Home Assistance Program | | | |

| Initiative | Attributing Savings to LDCs | Savings 'start' Date | Calculating Resource Savings |
|--|---|---|---|
| Home Assistance Program | Results are directly attributed to LDC based on LDC identified in the application. | Savings are considered to begin in the year in which the measures were installed. | Peak demand and energy savings are determined using the measure level per unit assumption multiplied by the uptake of each measure (gross) taking into account net-to-gross factors such as free-ridership and spillover (net) at the measure level. |
| Pre-2011 Programs completed in 2011 | | | |
| Electricity Retrofit Incentive Program | Results are directly attributed to LDC based on LDC identified in the application; Initiative was not evaluated in 2011 or 2012, assumptions as per 2010 evaluation | Savings are considered to begin in the year in which a project was completed. | Peak demand and energy savings are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). If energy savings are not available , an estimate is made based on the kWh to kW ratio in the provincial results from the 2010 evaluated results (http://www.powerauthority.on.ca/evaluation-measurement-and-verification/evaluation-reports). |
| High Performance New Construction | Results are directly attributed to LDC based on customer data provided to the OPA from Enbridge; Initiative was not evaluated in 2011 or 2012, assumptions as per 2010 evaluation | Savings are considered to begin in the year in which a project was completed. | |
| Toronto Comprehensive | Program run exclusively in Toronto Hydro-Electric System Limited service territory; Initiative was not evaluated in 2011 or 2012, assumptions as per 2010 evaluation | | |

| Initiative | Attributing Savings to LDCs | Savings 'start' Date | Calculating Resource Savings |
|---------------------------------------|---|---|---|
| Multifamily Energy Efficiency Rebates | Results are directly attributed to LDC based on LDC identified in the application; Initiative was not evaluated in 2011 or 2012, assumptions as per 2010 evaluation | Savings are considered to begin in the year in which a project was completed. | <p>Peak demand and energy savings are determined by the total savings from a given project as reported (reported). A realization rate is applied to the reported savings to ensure that these savings align with EM&V protocols and reflect the savings that were actually realized (i.e. how many light bulbs were actually installed vs. what was reported) (gross). Net savings takes into account net-to-gross factors such as free-ridership and spillover (net). If energy savings are not available, an estimate is made based on the kWh to kW ratio in the provincial results from the 2010 evaluated results (http://www.powerauthority.on.ca/evaluation-measurement-and-verification/evaluation-reports).</p> |
| Data Centre Incentive Program | Program run exclusively in PowerStream Inc. service territory; Initiative was not evaluated in 2011, assumptions as per 2009 evaluation | | |
| EnWin Green Suites | Program run exclusively in ENWIN Utilities Ltd. service territory; Initiative was not evaluated in 2011 or 2012, assumptions as per 2010 evaluation | | |

ERII Sector (C&I vs. Industrial Mapping)

| Building Type | Sector |
|--|------------|
| Agribusiness - Cattle Farm | C&I |
| Agribusiness - Dairy Farm | C&I |
| Agribusiness - Greenhouse | C&I |
| Agribusiness - Other | C&I |
| Agribusiness - Other,Mixed-Use - Office/Retail | C&I |
| Agribusiness - Other,Office,Retail,Warehouse | C&I |
| Agribusiness - Other,Office,Warehouse | C&I |
| Agribusiness - Poultry | C&I |
| Agribusiness - Poultry,Hospitality - Motel | C&I |
| Agribusiness - Swine | C&I |
| Convenience Store | C&I |
| Education - College / Trade School | C&I |
| Education - College / Trade School,Multi-Residential - Condominium | C&I |
| Education - College / Trade School,Multi-Residential - Rental Apartment | C&I |
| Education - College / Trade School,Retail | C&I |
| Education - Primary School | C&I |
| Education - Primary School,Education - Secondary School | C&I |
| Education - Primary School,Multi-Residential - Rental Apartment | C&I |
| Education - Primary School,Not-for-Profit | C&I |
| Education - Secondary School | C&I |
| Education - University | C&I |
| Education - University,Office | C&I |
| Hospital/Healthcare - Clinic | C&I |
| Hospital/Healthcare - Clinic,Hospital/Healthcare - Long-term Care,Hospital/Healthcare - Medical Building | C&I |
| Hospital/Healthcare - Clinic,Industrial | C&I |
| Hospital/Healthcare - Clinic,Retail | C&I |
| Hospital/Healthcare - Long-term Care | C&I |
| Hospital/Healthcare - Long-term Care,Hospital/Healthcare - Medical Building | C&I |
| Hospital/Healthcare - Medical Building | C&I |
| Hospital/Healthcare - Medical Building,Mixed-Use - Office/Retail | C&I |
| Hospital/Healthcare - Medical Building,Mixed-Use - Office/Retail,Office | C&I |
| Hospitality - Hotel | C&I |
| Hospitality - Hotel,Restaurant - Dining | C&I |
| Hospitality - Motel | C&I |
| Industrial | Industrial |
| Mixed-Use - Office/Retail | C&I |
| Mixed-Use - Office/Retail,Industrial | Industrial |
| Mixed-Use - Office/Retail,Mixed-Use - Other | C&I |
| Mixed-Use - Office/Retail,Mixed-Use - Other,Not-for-Profit,Warehouse | C&I |
| Mixed-Use - Office/Retail,Mixed-Use - Residential/Retail | C&I |
| Mixed-Use - Office/Retail,Office,Restaurant - Dining,Restaurant - Quick Serve,Retail,Warehouse | C&I |

| | |
|---|------------|
| Mixed-Use - Office/Retail,Office,Warehouse | C&I |
| Mixed-Use - Office/Retail,Retail | C&I |
| Mixed-Use - Office/Retail,Warehouse | C&I |
| Mixed-Use - Office/Retail,Warehouse,Industrial | Industrial |
| Mixed-Use - Other | C&I |
| Mixed-Use - Other,Industrial | Industrial |
| Mixed-Use - Other,Not-for-Profit,Office | C&I |
| Mixed-Use - Other,Office | C&I |
| Mixed-Use - Other,Other: Please specify | C&I |
| Mixed-Use - Other,Retail,Warehouse | C&I |
| Mixed-Use - Other,Warehouse | C&I |
| Mixed-Use - Residential/Retail | C&I |
| Mixed-Use - Residential/Retail,Multi-Residential - Condominium | C&I |
| Mixed-Use - Residential/Retail,Multi-Residential - Rental Apartment | C&I |
| Mixed-Use - Residential/Retail,Retail | C&I |
| Multi-Residential - Condominium | C&I |
| Multi-Residential - Condominium,Multi-Residential - Rental Apartment | C&I |
| Multi-Residential - Condominium,Other: Please specify | C&I |
| Multi-Residential - Rental Apartment | C&I |
| Multi-Residential - Rental Apartment,Multi-Residential - Social Housing Provider,Not-for-Profit | C&I |
| Multi-Residential - Rental Apartment,Not-for-Profit | C&I |
| Multi-Residential - Rental Apartment,Warehouse | C&I |
| Multi-Residential - Social Housing Provider | C&I |
| Multi-Residential - Social Housing Provider,Industrial | C&I |
| Multi-Residential - Social Housing Provider,Not-for-Profit | C&I |
| Not-for-Profit | C&I |
| Not-for-Profit,Office | C&I |
| Not-for-Profit,Other: Please specify | C&I |
| Not-for-Profit,Warehouse | C&I |
| Office | C&I |
| Office,Industrial | Industrial |
| Office,Other: Please specify | C&I |
| Office,Other: Please specify,Warehouse | C&I |
| Office,Restaurant - Dining | C&I |
| Office,Restaurant - Dining,Industrial | Industrial |
| Office,Retail | C&I |
| Office,Retail,Industrial | C&I |
| Office,Retail,Warehouse | C&I |
| Office,Warehouse | C&I |
| Office,Warehouse,Industrial | Industrial |
| Other: Please specify | C&I |
| Other: Please specify,Industrial | Industrial |
| Other: Please specify,Retail | C&I |
| Other: Please specify,Warehouse | C&I |
| Restaurant - Dining | C&I |
| Restaurant - Dining,Retail | C&I |

| | |
|---------------------------------|------------|
| Restaurant - Quick Serve | C&I |
| Restaurant - Quick Serve,Retail | C&I |
| Retail | C&I |
| Retail,Industrial | Industrial |
| Retail,Warehouse | C&I |
| Warehouse | C&I |
| Warehouse,Industrial | Industrial |

Consumer Program Allocation Methodology

Results can be allocated based on average of 2008 & 2009 residential throughput for each LDC (below) when additional information is not available. Source: OEB Yearbook Data 2008 & 2009

| Local Distribution Company | Allocation |
|--|------------|
| Algoma Power Inc. | 0.2% |
| Atikokan Hydro Inc. | 0.0% |
| Attawapiskat Power Corporation | 0.0% |
| Bluewater Power Distribution Corporation | 0.6% |
| Brant County Power Inc. | 0.2% |
| Brantford Power Inc. | 0.7% |
| Burlington Hydro Inc. | 1.4% |
| Cambridge and North Dumfries Hydro Inc. | 1.0% |
| Canadian Niagara Power Inc. | 0.5% |
| Centre Wellington Hydro Ltd. | 0.1% |
| Chapleau Public Utilities Corporation | 0.0% |
| COLLUS Power Corporation | 0.3% |
| Cooperative Hydro Embrun Inc. | 0.0% |
| E.L.K. Energy Inc. | 0.2% |
| Enersource Hydro Mississauga Inc. | 3.9% |
| ENTEGRUS | 0.6% |
| ENWIN Utilities Ltd. | 1.6% |
| Erie Thames Powerlines Corporation | 0.4% |
| Espanola Regional Hydro Distribution Corporation | 0.1% |
| Essex Powerlines Corporation | 0.7% |
| Festival Hydro Inc. | 0.3% |
| Fort Albany Power Corporation | 0.0% |
| Fort Frances Power Corporation | 0.1% |
| Greater Sudbury Hydro Inc. | 1.0% |
| Grimsby Power Inc. | 0.2% |
| Guelph Hydro Electric Systems Inc. | 0.9% |
| Haldimand County Hydro Inc. | 0.4% |
| Halton Hills Hydro Inc. | 0.5% |
| Hearst Power Distribution Company Limited | 0.1% |
| Horizon Utilities Corporation | 4.0% |
| Hydro 2000 Inc. | 0.0% |
| Hydro Hawkesbury Inc. | 0.1% |
| Hydro One Brampton Networks Inc. | 2.8% |
| Hydro One Networks Inc. | 30.0% |

| | |
|---|-------|
| Hydro Ottawa Limited | 5.6% |
| Innisfil Hydro Distribution Systems Limited | 0.4% |
| Kashechewan Power Corporation | 0.0% |
| Kenora Hydro Electric Corporation Ltd. | 0.1% |
| Kingston Hydro Corporation | 0.5% |
| Kitchener-Wilmot Hydro Inc. | 1.6% |
| Lakefront Utilities Inc. | 0.2% |
| Lakeland Power Distribution Ltd. | 0.2% |
| London Hydro Inc. | 2.7% |
| Middlesex Power Distribution Corporation | 0.1% |
| Midland Power Utility Corporation | 0.1% |
| Milton Hydro Distribution Inc. | 0.6% |
| Newmarket - Tay Power Distribution Ltd. | 0.7% |
| Niagara Peninsula Energy Inc. | 1.0% |
| Niagara-on-the-Lake Hydro Inc. | 0.2% |
| Norfolk Power Distribution Inc. | 0.3% |
| North Bay Hydro Distribution Limited | 0.5% |
| Northern Ontario Wires Inc. | 0.1% |
| Oakville Hydro Electricity Distribution Inc. | 1.5% |
| Orangeville Hydro Limited | 0.2% |
| Orillia Power Distribution Corporation | 0.3% |
| Oshawa PUC Networks Inc. | 1.2% |
| Ottawa River Power Corporation | 0.2% |
| Parry Sound Power Corporation | 0.1% |
| Peterborough Distribution Incorporated | 0.7% |
| PowerStream Inc. | 6.6% |
| PUC Distribution Inc. | 0.9% |
| Renfrew Hydro Inc. | 0.1% |
| Rideau St. Lawrence Distribution Inc. | 0.1% |
| Sioux Lookout Hydro Inc. | 0.1% |
| St. Thomas Energy Inc. | 0.3% |
| Thunder Bay Hydro Electricity Distribution Inc. | 0.9% |
| Tillsonburg Hydro Inc. | 0.1% |
| Toronto Hydro-Electric System Limited | 12.8% |
| Veridian Connections Inc. | 2.4% |
| Wasaga Distribution Inc. | 0.2% |
| Waterloo North Hydro Inc. | 1.0% |
| Welland Hydro-Electric System Corp. | 0.4% |
| Wellington North Power Inc. | 0.1% |
| West Coast Huron Energy Inc. | 0.1% |
| Westario Power Inc. | 0.5% |
| Whitby Hydro Electric Corporation | 0.9% |
| Woodstock Hydro Services Inc. | 0.3% |

Reporting Glossary

Annual: the peak demand or energy savings that occur in a given year (includes resource savings from new program activity in a given year and resource savings persisting from previous years).

Cumulative Energy Savings: represents the sum of the annual energy savings that accrue over a defined period (in the context of this report the defined period is 2011 - 2014). This concept does not apply to peak demand savings.

End-User Level: resource savings in this report are measured at the customer level as opposed to the generator level (the difference being line losses).

Free-ridership: the percentage of participants who would have implemented the program measure or practice in the absence of the program.

Incremental: the new resource savings attributable to activity procured in a particular reporting period based on when the savings are considered to 'start' (please see table 5).

Initiative: a Conservation & Demand Management offering focusing on a particular opportunity or customer end-use (i.e. Retrofit, Fridge & Freezer Pickup).

Net-to-Gross Ratio: The ratio of net savings to gross savings, which takes into account factors such as free-ridership and spillover

Net Energy Savings (MWh): energy savings attributable to conservation and demand management activities net of free-riders, etc.

Net Peak Demand Savings (MW): peak demand savings attributable to conservation and demand management activities net of free-riders, etc.

Program: a group of initiatives that target a particular market sector (i.e. Consumer, Industrial).

Realization Rate: A comparison of observed or measured (evaluated) information to original reported savings which is used to adjust the gross savings estimates.

Settlement Account: the grouping of demand response facilities (contributors) into one contractual agreement

Spillover: Reductions in energy consumption and/or demand caused by the presence of the energy efficiency program, beyond the program-related gross savings of the participants. There can be participant and/or non-participant spillover.

Unit: for a specific initiative the relevant type of activity acquired in the market place (i.e. appliances picked up, projects completed, coupons redeemed).

Appendix C

Deferral and Variance Accounts Schedule

Updated



Incentive Regulation Model for 2014 Filers

London Hydro Inc. - London

Please complete the following continuity schedule for the following Deferral / Variance Accounts. Enter information into green cells only.

If you have received approval to dispose of balances from prior years, the starting point for entries in the 2014 DVA schedule below will be the balance sheet date as per your GL for which you received approval. For example, if in the 2013 EDR process (CoS or IRM) you received approval for the December 31, 2011 balances, the starting point for your entries below should be the adjustment column BQ for principal and column BV for interest. This will allow for the correct starting point for the 2012 opening balance columns for both principal and interest.

Please refer to the footnotes for further instructions.

| Account Descriptions | Account Number | 2011 | |
|--|----------------|---|--|
| | | Closing Principal Balance as of Dec-31-11 | Closing Interest Amounts as of Dec-31-11 |
| Group 1 Accounts | | | |
| LV Variance Account | 1550 | | |
| RSVA - Wholesale Market Service Charge | 1580 | (8,261,909) | (115,645) |
| RSVA - Retail Transmission Network Charge | 1584 | 774,015 | 11,977 |
| RSVA - Retail Transmission Connection Charge | 1586 | (279,774) | (17,419) |
| RSVA - Power (excluding Global Adjustment) | 1588 | (3,896,805) | (193,776) |
| RSVA - Global Adjustment | 1589 | (2,612,754) | 27,680 |
| Recovery of Regulatory Asset Balances | 1590 | | |
| Disposition and Recovery/Refund of Regulatory Balances (2008) ⁵ | 1595 | | |
| Disposition and Recovery/Refund of Regulatory Balances (2009) ⁵ | 1595 | | |
| Disposition and Recovery/Refund of Regulatory Balances (2010) ⁵ | 1595 | | |
| Disposition and Recovery/Refund of Regulatory Balances (2011) ⁵ | 1595 | | |
| Group 1 Sub-Total (including Account 1589 - Global Adjustment) | | (14,277,227) | (287,183) |
| Group 1 Sub-Total (excluding Account 1589 - Global Adjustment) | | (11,664,473) | (314,863) |
| RSVA - Global Adjustment | 1589 | (2,612,754) | 27,680 |
| Deferred Payments in Lieu of Taxes | 1562 | | |
| Total of Group 1 and Account 1562 | | (14,277,227) | (287,183) |
| Special Purpose Charge Assessment Variance Account⁴ | 1521 | | |
| LRAM Variance Account⁶ | 1568 | 137,398 | 921 |
| Total including Accounts 1562 and 1568 | | (14,139,829) | (286,262) |

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (e.g. debit balances are to have a positive figure and credit balance are to have a negative figure) as per the related Board decision.

Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved disposed balances, please provide amounts for adjustments and include supporting documentations.

For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactions during the year.

If the LDC's 2013 rate year begins January 1, 2014, the projected interest is recorded from January 1, 2013 to December 31, 2013 on the December 31, 2012 balance adjusted for the disposed balances approved by the Board in the 2013 rate decision. If the LDC's 2014 rate year begins May 1, 2014 the projected interest is recorded from January 1, 2013 to April 30, 2014 on the December 31, 2012 balance adjusted for the disposed balances approved by the Board in the 2013 rate decision.

Applicants that did not have the balance in Account 1521 cleared by the Board in the 2012 rate proceedings are expected to file to dispose of Account 1521 in the 2013 rate proceedings. No Account 1521 balance is to be filed for clearance in the 2013 rate proceedings for those distributors that had account 1521 cleared by the Board in the 2012 rate proceedings.

In accordance with section 8 of the Special Purpose Charge ("SPC") Regulation, Ontario Regulation 66/10, distributors were required to apply to the Board no later than April 15, 2012 for an order authorizing the distributor to clear the balance in Account 1521. As per the Board's April 23, 2010 letter, the Board stated that it expected that requests for disposition of the balance in Account 1521 were to be addressed as part of the proceedings to set rates for the 2012 rate year, except in cases where this approach would result in non-compliance with the timeline set out in section 8 of the SPC Regulation.

Include Account 1595 as part of Group 1 accounts (lines 31, 32, 33 and 34) for review and disposition if the recovery (or refund) period has been completed. If the recovery (or refund) period has not been completed, do not include the respective balance in Account 1595 for disposition at this time.



Incentive Regulation Model for 2014 Filers

London Hydro Inc. - London

Please complete the following continuity schedule for the following Deferral / Variance Accounts. Enter information into green cells only.

If you have received approval to dispose of balances from prior years, the starting point for entries in the 2014 DVA schedule below will be the balance sheet date as per your GL for which you received approval. For example, if in the 2013 EDR process (CoS or IRM) you received approval for the December 31, 2011 balances, the starting point for your entries below should be the adjustment column BQ for principal and column BV for interest. This will allow for the correct starting point for the 2012 opening balance columns for both principal and interest.

Please refer to the footnotes for further instructions.

| | | 2012 | | | | | | | | | | | | | |
|--|----------------|--|--|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|---|---|-----------------------------|--|-----------------------------------|--|--|
| Account Descriptions | Account Number | Opening Principal Amounts as of Jan-1-12 | Transactions Debit / (Credit) during 2012 excluding interest and adjustments 2 | Board-Approved Disposition during 2012 | Other 1 Adjustments during Q1 2012 | Other 1 Adjustments during Q2 2012 | Other 1 Adjustments during Q3 2012 | Other 1 Adjustments during Q4 2012 | Closing Principal Balance as of Dec-31-12 | Opening Interest Amounts as of Jan-1-12 | Interest Jan-1 to Dec-31-12 | Board-Approved Disposition during 2012 | Adjustments during 2012 - other 1 | Closing Interest Amounts as of Dec-31-12 | |
| Group 1 Accounts | | | | | | | | | | | | | | | |
| LV Variance Account | 1550 | 0 | | | | | | | 0 | 0 | | | | 0 | |
| RSVA - Wholesale Market Service Charge | 1580 | (8,261,909) | (4,541,452) | (3,937,692) | | | | | (8,865,669) | (115,645) | (118,296) | (531,390) | | 297,449 | |
| RSVA - Retail Transmission Network Charge | 1584 | 774,015 | 818,948 | 329,189 | | | | | 1,263,774 | 11,977 | 18,431 | 215,308 | | (184,900) | |
| RSVA - Retail Transmission Connection Charge | 1586 | (279,774) | 563,625 | (530,629) | | | | | 814,480 | (17,419) | 5,796 | (67,076) | | 75,453 | |
| RSVA - Power (excluding Global Adjustment) | 1588 | (3,896,805) | (1,067,614) | (947,934) | | | | | (4,016,485) | (193,776) | (67,780) | (836,349) | | 574,793 | |
| RSVA - Global Adjustment | 1589 | (2,612,754) | 3,829,924 | (1,275,974) | | | | | 2,493,144 | 27,680 | 53,534 | (40,192) | | 121,406 | |
| Recovery of Regulatory Asset Balances | 1590 | 0 | | | | | | | 0 | 0 | | | | 0 | |
| Disposition and Recovery/Refund of Regulatory Balances (2008) ⁵ | 1595 | 0 | | | | | | | 0 | 0 | | | | 0 | |
| Disposition and Recovery/Refund of Regulatory Balances (2009) ⁵ | 1595 | 0 | | | | | | | 0 | 0 | | | | 0 | |
| Disposition and Recovery/Refund of Regulatory Balances (2010) ⁵ | 1595 | 0 | | | | | | | 0 | 0 | | | | 0 | |
| Disposition and Recovery/Refund of Regulatory Balances (2011) ⁵ | 1595 | 0 | | | | | | | 0 | 0 | | | | 0 | |
| Group 1 Sub-Total (including Account 1589 - Global Adjustment) | | (14,277,227) | (396,569) | (6,363,040) | 0 | 0 | 0 | 0 | (8,310,756) | (287,183) | (108,315) | (1,279,699) | 0 | 884,201 | |
| Group 1 Sub-Total (excluding Account 1589 - Global Adjustment) | | (11,664,473) | (4,226,493) | (5,087,066) | 0 | 0 | 0 | 0 | (10,803,900) | (314,863) | (161,849) | (1,239,507) | 0 | 762,795 | |
| RSVA - Global Adjustment | 1589 | (2,612,754) | 3,829,924 | (1,275,974) | 0 | 0 | 0 | 0 | 2,493,144 | 27,680 | 53,534 | (40,192) | 0 | 121,406 | |
| Deferred Payments in Lieu of Taxes | 1562 | 0 | | | | | | | 0 | 0 | | | | 0 | |
| Total of Group 1 and Account 1562 | | (14,277,227) | (396,569) | (6,363,040) | 0 | 0 | 0 | 0 | (8,310,756) | (287,183) | (108,315) | (1,279,699) | 0 | 884,201 | |
| Special Purpose Charge Assessment Variance Account⁴ | 1521 | | | | | | | | | | | | | | |
| LRAM Variance Account⁶ | 1568 | 137,398 | 220,680 | | | | | | 358,078 | 921 | 3,503 | | | 4,424 | |
| Total including Accounts 1562 and 1568 | | (14,139,829) | (175,889) | (6,363,040) | 0 | 0 | 0 | 0 | (7,952,678) | (286,262) | (104,812) | (1,279,699) | 0 | 888,625 | |

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (e.g. debit balances are to have a positive figure and credit balance are to have a negative figure) as per the related Board decision.

Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved disposed balances, please provide amounts for adjustments and include supporting documentations.

For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactions during the year.

If the LDC's 2013 rate year begins January 1, 2014, the projected interest is recorded from January 1, 2013 to December 31, 2013 on the December 31, 2012 balance adjusted for the disposed balances approved by the Board in the 2013 rate decision. If the LDC's 2014 rate year begins May 1, 2014 the projected interest is recorded from January 1, 2013 to April 30, 2014 on the December 31, 2012 balance adjusted for the disposed balances approved by the Board in the 2013 rate decision.

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In accordance with section 8 of the Special Purpose Charge ("SPC") Regulation, Ontario Regulation 66/10, distributors were required to apply to the Board no later than April 15, 2012 for an order authorizing the distributor to clear the balance in Account 1521. As per the Board's April 23, 2010 letter, the Board stated that it expected that requests for disposition of the balance in Account 1521 were to be addressed as part of the proceedings to set rates for the 2012 rate year, except in cases where this approach would result in non-compliance with the timeline set out in section 8 of the SPC Regulation.

Include Account 1595 as part of Group 1 accounts (lines 31, 32, 33 and 34) for review and disposition if the recovery (or refund) period has been completed. If the recovery (or refund) period has not been completed, do not include the respective balance in Account 1595 for disposition at this time.



Incentive Regulation Model for 2014 Filers

London Hydro Inc. - London

Please complete the following continuity schedule for the following Deferral / Variance Accounts. Enter information into green cells only.

If you have received approval to dispose of balances from prior years, the starting point for entries in the 2014 DVA schedule below will be the balance sheet date as per your GL for which you received approval. For example, if in the 2013 EDR process (CoS or IRM) you received approval for the December 31, 2011 balances, the starting point for your entries below should be the adjustment column BQ for principal and column BV for interest. This will allow for the correct starting point for the 2012 opening balance columns for both principal and interest.

Please refer to the footnotes for further instructions.

| Account Descriptions | Account Number | 2013 | | | | Projected Interest on Dec-31-12 Balances | | | 2.1.7 RRR | Variance RRR vs. 2012 Balance (Principal + Interest) |
|--|----------------|---|--|--|---|--|--|-------------|-----------------|--|
| | | Principal Disposition during 2013 - instructed by Board | Interest Disposition during 2013 - instructed by Board | Closing Principal Balances as of Dec 31-12 Adjusted for Dispositions during 2013 | Closing Interest Balances as of Dec 31-12 Adjusted for Dispositions during 2013 | Projected Interest from Jan 1, 2013 to December 31, 2013 on Dec 31 -12 balance adjusted for disposition during 2013 ³ | Projected Interest from January 1, 2013 to April 30, 2013 on Dec 31 - 12 balance adjusted for disposition during 2013 ³ | Total Claim | As of Dec 31-12 | |
| Group 1 Accounts | | | | | | | | | | |
| LV Variance Account | 1550 | | | 0 | 0 | 0 | 0 | 0 | | 0 |
| RSVA - Wholesale Market Service Charge | 1580 | (4,324,217) | 331,281 | (4,541,452) | (33,832) | (66,759) | (21,948) | (4,663,991) | (8,568,220) | (0) |
| RSVA - Retail Transmission Network Charge | 1584 | 444,826 | (194,642) | 818,948 | 9,742 | 12,039 | 3,958 | 844,686 | 1,078,874 | 0 |
| RSVA - Retail Transmission Connection Charge | 1586 | 250,855 | 74,557 | 563,625 | 896 | 8,285 | 2,724 | 575,531 | 889,933 | (0) |
| RSVA - Power (excluding Global Adjustment) | 1588 | (4,016,485) | 555,382 | 0 | 19,411 | 0 | 0 | 19,411 | (3,441,692) | 0 |
| RSVA - Global Adjustment | 1589 | 2,493,144 | 133,455 | 0 | (12,049) | 0 | 0 | (12,049) | 2,614,550 | 0 |
| Recovery of Regulatory Asset Balances | 1590 | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Disposition and Recovery/Refund of Regulatory Balances (2008) ⁵ | 1595 | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Disposition and Recovery/Refund of Regulatory Balances (2009) ⁵ | 1595 | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Disposition and Recovery/Refund of Regulatory Balances (2010) ⁵ | 1595 | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Disposition and Recovery/Refund of Regulatory Balances (2011) ⁵ | 1595 | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Group 1 Sub-Total (including Account 1589 - Global Adjustment) | | (5,151,877) | 900,033 | (3,158,879) | (15,832) | (46,436) | (15,266) | (3,236,413) | (7,426,555) | (0) |
| Group 1 Sub-Total (excluding Account 1589 - Global Adjustment) | | (7,645,021) | 766,578 | (3,158,879) | (3,783) | (46,436) | (15,266) | (3,224,364) | (10,041,105) | (0) |
| RSVA - Global Adjustment | 1589 | 2,493,144 | 133,455 | 0 | (12,049) | 0 | 0 | (12,049) | 2,614,550 | 0 |
| Deferred Payments in Lieu of Taxes | 1562 | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total of Group 1 and Account 1562 | | (5,151,877) | 900,033 | (3,158,879) | (15,832) | (46,436) | (15,266) | (3,236,413) | (7,426,555) | (0) |
| Special Purpose Charge Assessment Variance Account⁴ | 1521 | | | | | | | | | |
| LRAM Variance Account⁶ | 1568 | 173,939 | 2,152 | 184,139 | 2,272 | 2,707 | 890 | 190,008 | | (362,502) |
| Total including Accounts 1562 and 1568 | | (4,977,938) | 902,185 | (2,974,740) | (13,560) | (43,729) | (14,377) | (3,046,405) | (7,426,555) | (362,502) |

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