

COMPENSATION AND BENEFITS

1.0 PURPOSE

The purpose of this exhibit is to:

- Describe the work undertaken by OPG employees and where that work occurs,
- Provide 2013-2021 compensation information for Nuclear,
- Discuss OPG's use of overtime,
- Describe the compensation framework for OPG's regulated facilities, and
- Introduce the results of the independent compensation study prepared by Willis Towers Watson ("Towers").

2.0 OVERVIEW

The compensation costs presented in this exhibit are equivalent to approximately 50 per cent of OPG's forecast 2017 nuclear revenue requirement, reflecting the vital role OPG employees play in producing electricity for Ontario.

OPG has a wide variety of employees, from senior executives who lead the organization, professional staff who provide technical expertise related to OPG's prescribed generation facilities, and the skilled trades who operate and maintain generating facilities. These employees work in generating stations and facilities across the province, and are largely unionized. Additional details on OPG's workforce, including the extent of unionization, working conditions, and demographics are presented in section 3.0.

Given the extent of unionization, collective bargaining plays a dominant role in determining OPG's compensation costs. Collective bargaining directly affects the wages and incentives provided to unionized employees, as well as the pensions and benefits they earn. Collective bargaining also has an indirect impact on the compensation provided to non-unionized positions because internal equity, career development and attracting experienced employees into management positions are important factors in workforce planning and development.

1 An overview of OPG's compensation elements for both unionized and non-unionized
2 positions is found in section 4.0, and includes discussion of the actions that OPG has taken
3 to manage compensation costs. This section also includes a summary of compensation
4 costs for OPG's nuclear business, with additional details available at Attachment 1 (Full Time
5 Equivalent ["FTE"], Compensation and Benefit Information for OPG's Nuclear Facilities
6 ["Appendix 2k"]).

7
8 To ensure compensation costs are competitive, affordable and aligned with OPG's business
9 strategy and the environment in which OPG operates, compensation benchmarking is
10 undertaken. This work demonstrates that overall, OPG's Total Direct Compensation provided
11 is reasonable and is at market.¹ Section 5.0 provides an overview of the compensation study
12 performed by Towers and Attachment 2 contains the full report. This study meets the
13 requirement set out by the OEB in EB-2013-0321.²

14
15 The pensions and benefits earned by OPG employees continue to be similar to those
16 provided by other Ontario electricity market participants with roots in the former Ontario
17 Hydro, including Hydro One and Bruce Power.³ While OPG is taking steps to reduce its
18 pension and benefits costs, such costs currently remain above those in the broader labour
19 market. This is captured in the compensation benchmarking study described in section 5.0
20 and presented in Attachment 2.

21
22 Comparison of OPG's wages to those provided by Bruce Power was also undertaken by
23 Towers. Bruce Power is OPG's closest competitor, operating in the same energy market,
24 with a workforce represented by the same unions as OPG. Bruce Power unionized wages
25 are higher than those of OPG. See section 6.0 for additional details on OPG's compensation
26 relative to Bruce Power.

¹ Total Direct Compensation reflects the cash compensation paid to employees, excluding overtime. It includes base salaries and pay at risk incentives (see Attachment 2, p. 8).

² EB-2013-0321, Decision with Reasons, p. 76

³ Jim Leech, 2014, *Report on the Sustainability of Electricity Sector Pension Plans to the Minister of Finance*. Retrieved from <http://www.fin.gov.on.ca/en/pension/electricity-sector.pdf>

1 In recognition of the impact that unionization has on sector-wide compensation, a broader
2 approach to collective bargaining has been taken, involving both Hydro One and the
3 Government of Ontario (“Government”). The resulting agreement with the Power Workers’
4 Union (“PWU”) and Society of Energy Professionals (“Society”) made progress toward
5 reducing OPG’s pension contributions and modified eligibility rules and pension benefits to
6 be provided to OPG’s represented employees in the future. A summary of these negotiated
7 changes and the commensurate pension reforms implemented for Management employees
8 are presented in section 4.0.

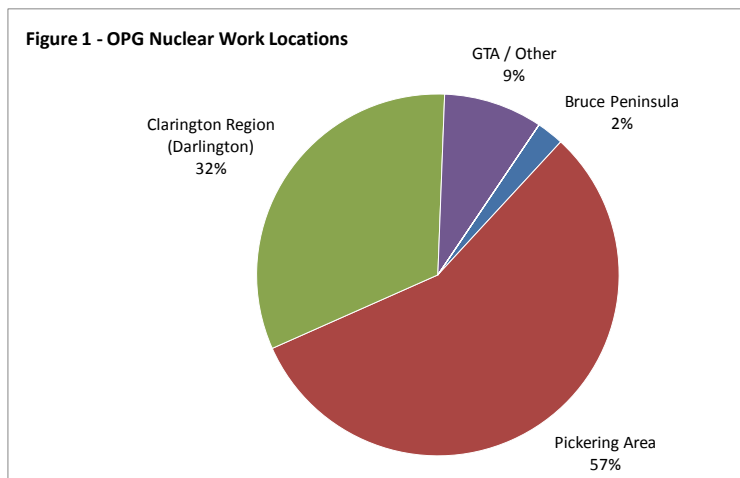
9
10 **3.0 OPG’s WORKFORCE**

11 At the end of 2015, OPG had 9,247 regular employees. Of this total, approximately 7,294
12 employees worked directly in or supported OPG’s Nuclear facilities.

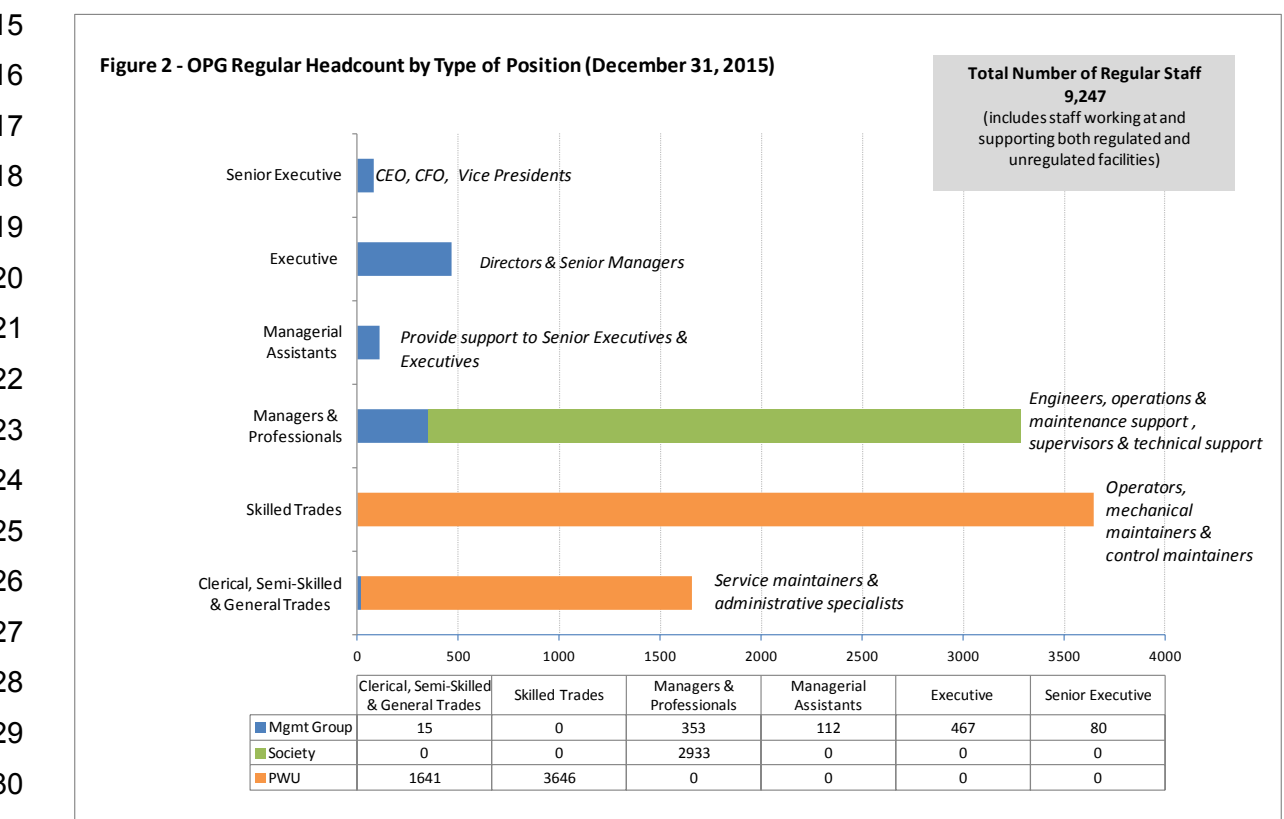
13
14 **Unionization:** OPG’s staff supporting regulated operations work in a predominantly
15 unionized environment, with approximately 90 per cent of staff belonging to either the PWU
16 or the Society. Nearly two thirds of OPG’s unionized staff belong to the PWU and
17 approximately one third belong to the Society. The extent of unionization and the mix of
18 PWU, Society and non-unionized staff (Management Group) have generally remained stable
19 over the past several years.

1 **Work Locations and Employees:** OPG's nuclear employees work in generating stations
 2 and other facilities across the province as shown in Figure 1.

3 OPG employs individuals from
 4 a variety of disciplines, many
 5 of which are specialized
 6 technical roles. This includes
 7 engineers and operations staff
 8 that operate and maintain
 9 OPG's nuclear facilities in a
 10 safe and responsible manner.



11 An overview of employee
 12 counts as of December 31,
 13 2015 by type of position is shown in Figure 2. Note that this information includes staff
 14 supporting both OPG's regulated and unregulated facilities.



15
 16
 17
 18
 19
 20
 21
 22
 23
 24
 25
 26
 27
 28
 29
 30

1 **Demographics and OPG's Business Transformation:** OPG has a mature and
2 experienced workforce. By year-end 2016, approximately 20 per cent of active employees
3 will be eligible to retire with an undiscounted pension, with an additional 4 per cent becoming
4 eligible to retire each year thereafter.

5
6 OPG has been able to utilize this demographic profile to support its objectives of
7 transforming the business to a more cost effective and sustainable model. As part of
8 Business Transformation, OPG changed its structure to a centre-led matrix organization that
9 required fewer staff to support the production of electricity. By managing staffing reductions
10 through retirements and putting in place vacancy controls, OPG was able to reduce its
11 regular headcount by nearly 2,700 positions between 2011 and 2015 while avoiding costly
12 severance packages and minimizing disruptions associated with the redeployment of staff.
13 While Business Transformation has ended as a discrete initiative, efforts to continually
14 improve and manage OPG's resources are embedded in day-to-day operations and business
15 plans.

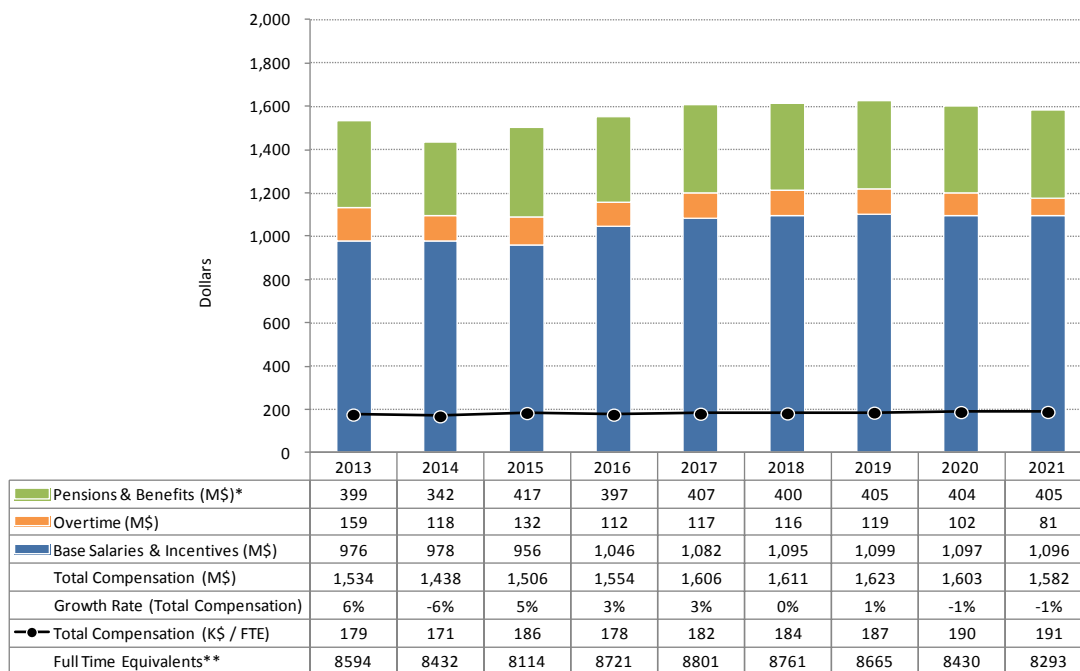
16 17 **4.0 COMPENSATION COSTS**

18 Figure 3 summarizes the compensation costs for OPG's Nuclear facilities for 2013-2021 and
19 reflects the impacts of wage escalation during the test period. The wage increases OPG
20 negotiated in its collective agreements are moderate (i.e., increases below expected
21 inflation), with increases arising as a result of the arbitrated progression catch up and items
22 negotiated in exchange for pension reforms. As discussed further below, the number of FTEs
23 grows between 2015 and 2017 before declining over the remainder of the rate period (2018-
24 2021). This growth contributes significantly to the 2013 to 2021 trend in nuclear
25 compensation costs.

26

1

Figure 3 - Compensation Costs for Nuclear Facilities



* Pension and benefits include current service costs and are shown on an accrual basis.

** FTE includes both regular and non-regular FTEs. The actual 2013 FTEs shown are adjusted from those provided in EB-2013-0321, J7.3, Attachment 1. The adjustment increases the number of FTEs by excluding the impact of banked overtime (overtime taken as time off rather than pay) and shows the 2013 Actual FTEs on a consistent basis with the remaining years in the table.

2

3

4 Each component of compensation is described in more detail below, beginning with staffing
 5 levels. Additional details can also be found in Attachment 1 (FTE, Compensation and Benefit
 6 Information for OPG's Nuclear Facilities ["Appendix 2k"]).

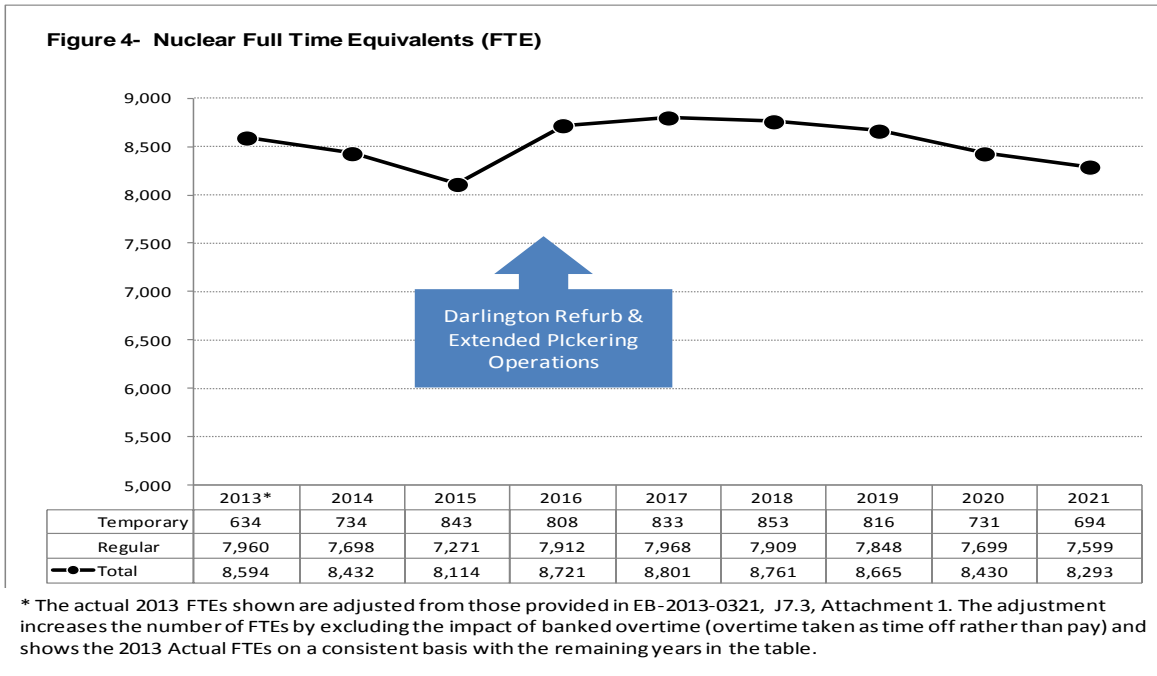
7

8 **FTE Staffing levels**

9 In 2016, staffing levels for OPG's Nuclear facilities are expected to increase by over 600
 10 FTEs due largely to the Darlington Refurbishment Project ("DRP") and, to a lesser extent, the
 11 workforce renewal required to sustain Pickering operations. In 2015, Nuclear attrition was at
 12 its highest level in years, with over 300 retirements.⁴ This represents a 20 per cent increase
 13 in the number of retirements in Nuclear compared to 2014. Over two thirds of the 2015

⁴ These retirements include only those reporting to the Nuclear organization directly. Attrition associated with support staff attributed to the prescribed nuclear facilities is not reflected in this number.

1 retirements were in critical operations, maintenance, engineering and technical roles and will
 2 need to be replaced. As shown in Figure 4, staffing levels peak in 2017 and then decline by
 3 over 500 FTEs by 2021. Nuclear staffing levels are discussed further in Ex. F2-1-1.



19
20 Workforce renewal leading up to the end of commercial operations at Pickering in 2022/2024
21 will be required to continue operating the station safely. To assist in mitigating the anticipated
22 disruption and costs associated with deployment and involuntary terminations after Pickering
23 is shut down, a new category of employees called “Term Employees” was negotiated with
24 the PWU for the current collective agreement period. In general, term employees may be
25 hired to avoid adding regular staff in circumstances where additional regular employees are
26 likely to be laid off as a result of Pickering’s end of commercial operations. Term employees
27 are hired with the understanding that they have no expectation of ongoing employment once
28 Pickering’s operations cease.

29
30 **Base Salaries and Incentives** represent about 68 per cent of OPG’s total compensation
31 costs related to the Nuclear facilities over the test period. These costs are largely a function

1 of staffing levels and the collective bargaining agreements that cover approximately 90 per
 2 cent of OPG's employees.

3
 4 Unionized Salaries:

5 OPG is legally bound by its collective agreements. These agreements govern salary
 6 increases, cost of living adjustments, and progressions through established salary ranges.

7
 8 OPG, with the direct involvement and support of the Government, negotiated agreements
 9 with both the PWU and Society in 2015 that will keep wage escalation below inflation. Both
 10 agreements provide for a one per cent escalation increase each year and cover a three year
 11 period, running from April 1, 2015 to March 31, 2018 for the PWU and from January 1, 2016
 12 to December 31, 2018 for the Society.

13
 14 Until recently, typical union salary increases have tended to be between 2 per cent and 3 per
 15 cent per year for both OPG and other large companies within the electricity sector in Ontario,
 16 as shown in Figures 5 to 8.

17
 18 **Figure 5**

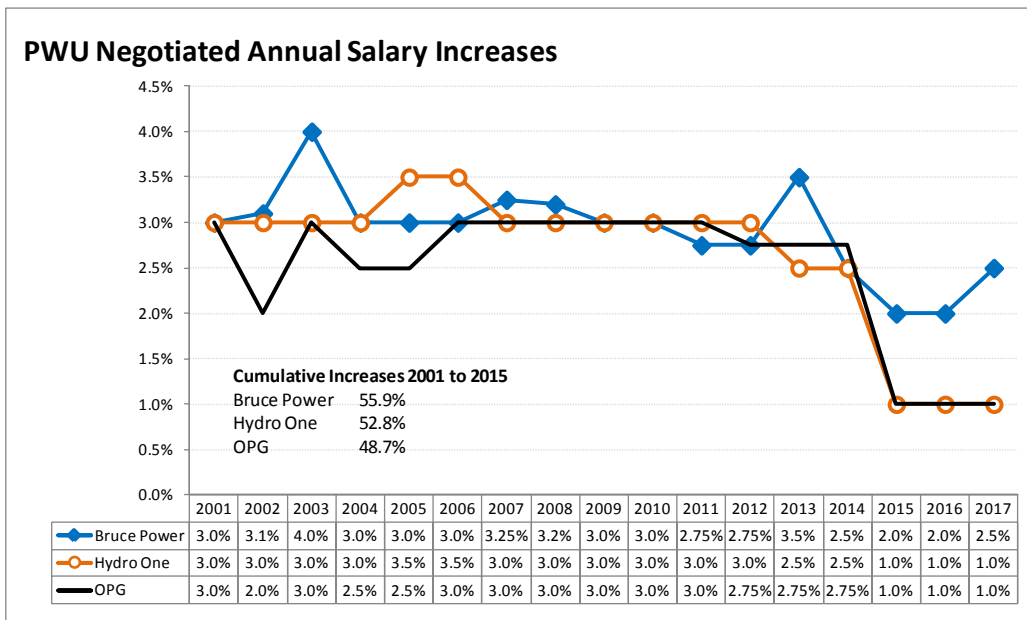


Figure 6

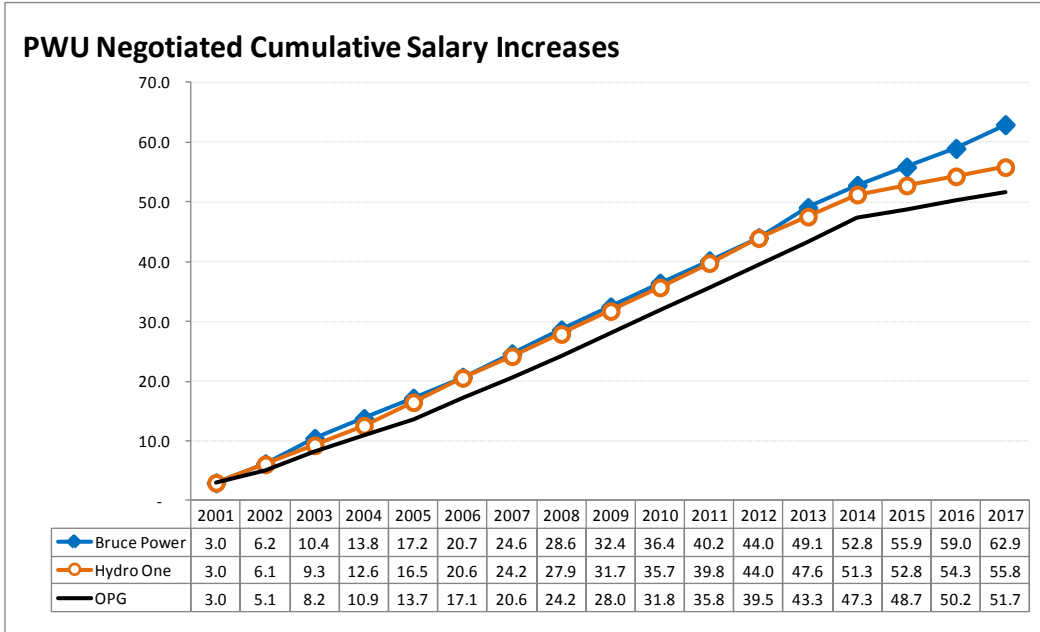


Figure 7

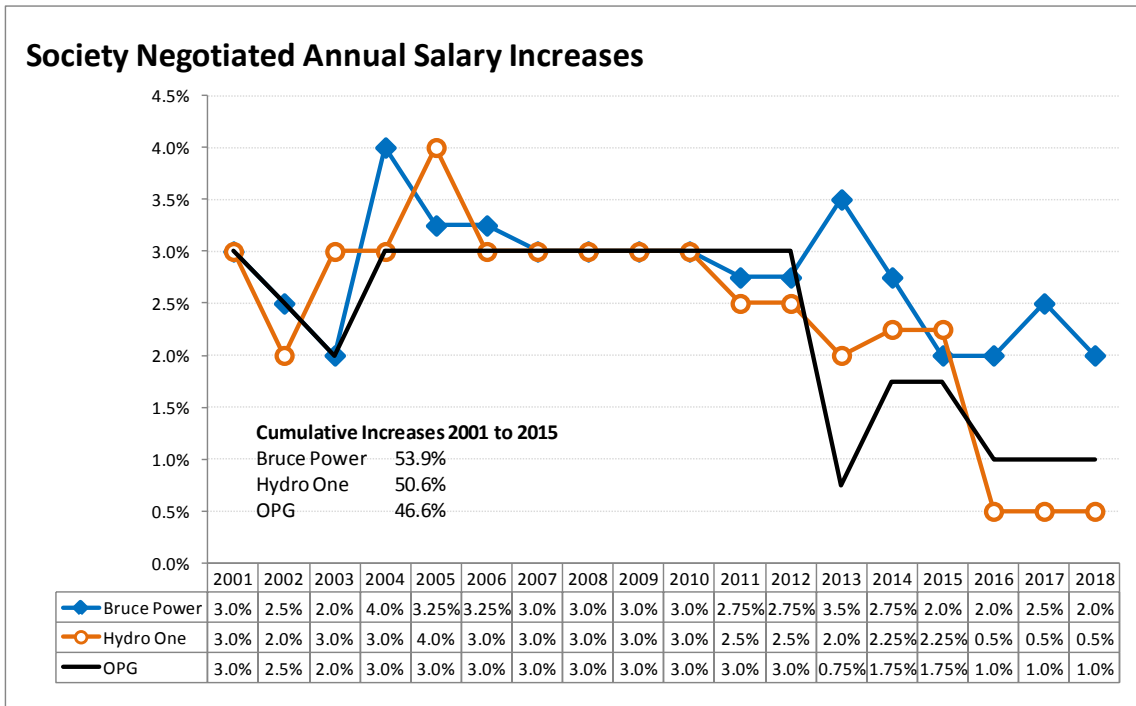
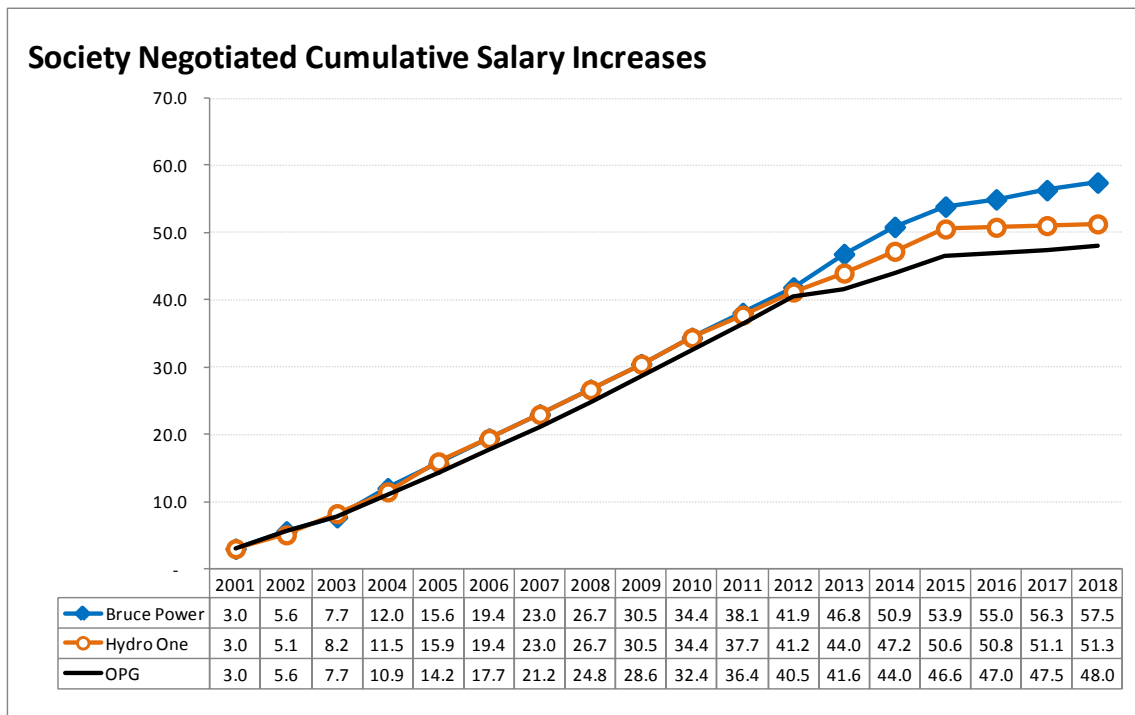


Figure 8



In addition to the one per cent annual escalation increase to wages, additional payments were negotiated in exchange for pension reforms that will be payable to a subset of employees for a limited time period. These are discussed in more detail below as part of the changes to pensions and benefits. Compensation costs presented in this application reflect escalation increases, pension reform savings and related payments negotiated with the PWU and the Society in 2015.

Management Salaries:

For the remaining ten per cent of employees who are not covered by collective agreements (Management Group or “Management”), base salary ranges and OPG’s pay for performance programs are approved by the Board of Directors and subject to legislative restraints.

To control compensation costs for Management employees, OPG has taken the following actions:

- 1 a) Between 2011 and 2015, OPG's Management employees received no annual base
2 salary increase. This has resulted in OPG's Management compensation
3 benchmarking at or below the broader labour market for most positions, as shown in
4 section 5.0.
- 5 b) OPG continues to comply with compensation restraints outlined in the *Broader Public*
6 *Sector Accountability Act, 2010*, including amendments associated with Bill 55 (*The*
7 *Strong Action for Ontario Act [Budget Measures], 2012*). These restraints prohibit
8 compensation increases to Vice President level positions and above, and limit the
9 amount of monies available for OPG's Stakeholder Return Program, a pay at risk
10 program that compensates Management employees based on the achievement of
11 corporate and individual performance objectives. These restraints are in place until
12 such time as the Ontario Budget is balanced or a compensation framework is
13 approved by the Lieutenant Governor of Ontario under the *Broader Public Sector*
14 *Executive Compensation Act, 2014*. This act was introduced as part of Bill 8 (*Public*
15 *Sector and MPP Accountability and Transparency Act, 2014*). As in OPG's previous
16 proceedings, the costs of the Stakeholder Return Program are shown separately as a
17 centrally held cost in Ex. F4-4-1 Table 1 and Table 3, and are included in Attachment
18 1.

19
20 While the salary restraint measures have helped to reduce Management compensation
21 costs, they have created the following issues regarding internal equity and the ability to
22 attract talent.

- 23
- 24 a) Salary compression exists across OPG with approximately 250 managers currently
25 earning less than the staff they supervise, making it difficult to attract qualified
26 represented staff into Management positions.
- 27 b) The prospect of a long term salary freeze for Management is a concern for
28 represented staff when recruiting qualified internal personnel into Management
29 positions. This has led to the use of temporary and acting assignments to fill some of
30 the Management roles. This situation was cited in a recent World Association of

1 Nuclear Operators review of OPG Nuclear facility operations and noted as an area for
2 improvement.

3 c) OPG's ability to attract and retain senior Management staff can be negatively
4 impacted by our compensation relative to market.

5

6 To address these issues, OPG has re-instated its annual base pay increase program for
7 Management staff below the Vice President level and obtained OPG Board approval of
8 funding for 2016.⁵ Under this program, salary increases are performance based, linked to
9 external labour markets in line with the benchmarking results discussed in section 5.0, and
10 enable some compression issues to be addressed where appropriate. The cost of this
11 program is being off-set through savings associated with Management headcount reductions
12 and movement towards market compensation for some Management positions.

13

14 In determining this course of action, OPG gave consideration to the business environment it
15 operates in and the expectations of the shareholder (i.e., the Government of Ontario) and
16 other stakeholders. The Government, which was experiencing similar issues, recently lifted
17 restraints in place and has also provided salary increases to its Management employees.

18

19 **Overtime** provisions are established through collective bargaining, with actual overtime
20 hours worked approved by OPG Management. Over the test period, overtime costs typically
21 account for about 7 per cent of the total compensation costs for OPG's nuclear facilities.
22 Overtime rates are usually paid on a premium basis, at either time and a half or double time,
23 consistent with many unionized environments. Only unionized employees receive overtime
24 payments; Management employees do not receive overtime payments for work outside of
25 normal working hours. OPG uses overtime to meet peak demands and as a cost effective
26 alternative to other work resourcing options. Overtime requirements fluctuate with outage
27 work programs.

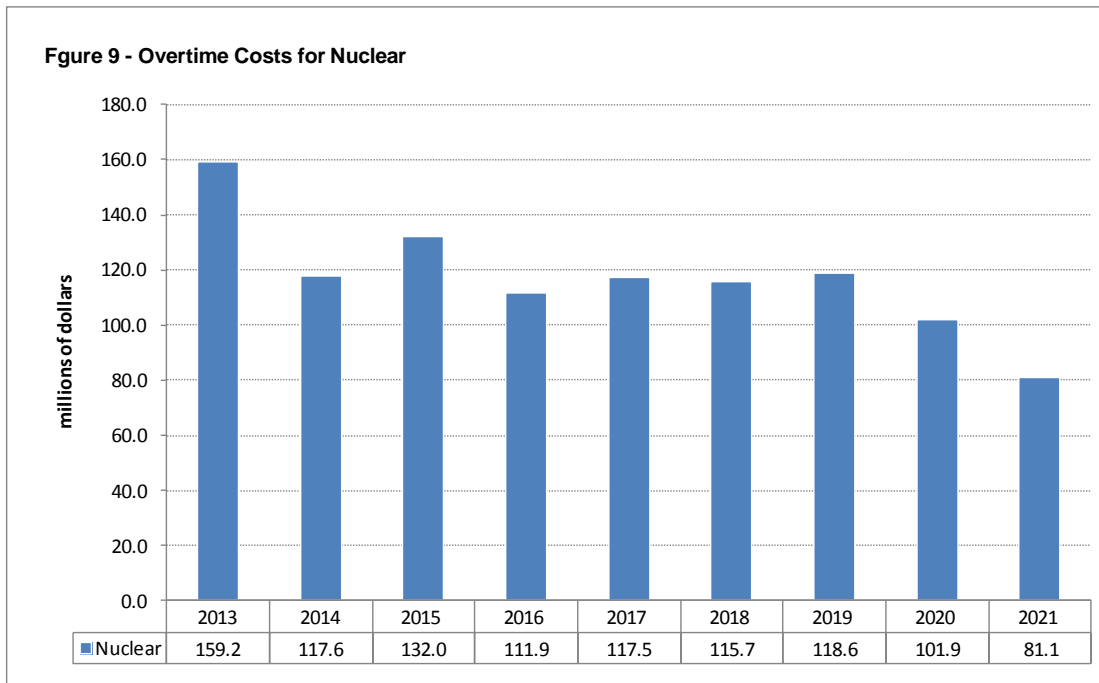
28

29 Overtime continues to be closely managed, with pre-approvals being required for non-
30 emergency situations, and regular monitoring by executive staff and Finance. Periodic

⁵ This pay for performance program excludes positions subject to Bill 55 compensation restraints (i.e., Vice President and above).

1 reviews are also conducted to assess overtime usage and alternative options to address
 2 work needs.

3
 4 Overtime costs for OPG’s Nuclear facilities are expected to decline significantly, by
 5 approximately 50 per cent, between 2013 and 2021, as shown in Figure 9 below. Over the
 6 test period, overtime costs range from 7 per cent to 5 per cent of the Total Compensation
 7 associated with OPG’s Nuclear facilities. See Attachment 1 for additional details.



11
 12
 13
 14
 15
 16
 17
 18
 19
 20
 21
 22
 23
 24 **Pension and Benefits** costs represent approximately 25 per cent of OPG’s nuclear
 25 compensation costs over the test period and include current employee benefits and current
 26 service costs for pension and other post employment benefits (“OPEB”). In this Application,
 27 OPG is proposing to limit the recovery of pension and OPEB costs to cash amounts during
 28 the test period, subject to the outcome of the OEB’s generic proceeding on pension and
 29 OPEB costs (EB-2015-0040). OPG is also proposing to record the difference between actual
 30 accrual and actual cash valuations for pension and OPEB costs in the Pension & OPEB
 31 Cash Versus Accrual Differential Deferral Account (see Ex. H1-1-1). In this exhibit and as in

1 EB-2013-0321, the current service pension and OPEB costs are presented on an accrual
2 basis, consistent with OPG's labour costing for planning, accounting and reporting purposes.
3 The amount and calculation of pension and OPEB costs are described in Ex. F4-3-2, which
4 also shows the total cash amounts that OPG is seeking to recover in this Application.
5 Although OPG's pension and OPEB proposal in this Application aligns with the OEB's EB-
6 2013-0321 Decision, OPG continues to be of the view that it would be appropriate for OPG to
7 recover its accrual pension and OPEB costs, as set out in OPG's July 31, 2015 submission
8 in the EB-2015-0040 generic consultation and as summarized in Ex. F4-3-2.

9
10 **i) Current Benefits** includes the cost of OPG's Health, Dental and Group Life Insurance
11 benefits for employees while on payroll, as well as statutory requirements such as the
12 Employer Health Tax, Canada Pension Plan, Employment Insurance and Workers
13 Compensation. Current employee benefit costs are expected to remain relatively stable on a
14 per capita basis between 2013 and 2021. While the cost of health and dental services are
15 expected to increase over this period, administrative savings and more stringent adjudication
16 of claims are expected to offset these cost pressures. OPG outsources claims administration
17 to Sun Life Financial and has a number of plan management and adjudication mechanisms
18 in place to control benefit costs. These include the mandatory substitution of generic drugs,
19 maximizing coordination of benefit opportunities, and a requirement for prior approval for
20 certain drug and treatment therapies.

21
22 Health, dental and life insurance benefits for PWU and Society employees are negotiated
23 with the unions whereas OPG's Board of Directors approves the Management benefit
24 programs. To reduce costs and demonstrate leadership, Management benefits for new hires
25 since 2001 reflect a lower cost health and dental benefit plan. With higher co-payments and
26 different benefit coverage, this plan is nearly 20 per cent less costly than the plan provided to
27 Management employees hired before July 1, 2001.

28
29 **ii) Pension and Other Post Employment Benefits (OPEB) costs** include the employer
30 paid costs of providing a pension along with other post-employment benefits such as life

1 insurance, and health and dental care for pensioners and their dependants, as well as long-
2 term disability (“LTD”) benefits for current employees.

3
4 As discussed in Ex. F4-3-2, pension and OPEB accrual costs are actuarially determined to
5 reflect the benefits earned by today’s employees for service they have rendered in support of
6 the company’s operations. These costs are sensitive to changing economic conditions (e.g.,
7 changes to interest rates that drive the discount rates used in the actuarial calculations) as
8 well as demographic and other actuarial assumptions. Ex. F4-3-2 discusses the major drivers
9 of year-over-year trends in pension and OPEB costs.

10
11 Pension and OPEB provided to Management employees are determined by OPG’s Board of
12 Directors. Collective agreements with the PWU and Society contain pension and benefits
13 clauses that can only be changed through negotiations.

14
15 **iii) Changes to Pension and Benefits** were recently negotiated with the direct involvement
16 of the Government and other electricity sector stakeholders. The Minister of Energy
17 established the bargaining mandate for OPG, and appointed Ed Clark, the Chair of the
18 Premier’s Advisory Council on Government Assets to lead the main bargaining team. This
19 mandate included obtaining a multi-year agreement, wage increases that were neutral to
20 Ontario taxpayers and electricity ratepayers, and longer term solutions to help address
21 pension sustainability. With the Government’s support, negotiations succeeded in introducing
22 a number of pension reform measures aimed at reducing pension benefit costs over the long
23 term. The Government was satisfied that the mandate was met.

24
25 a) Employee Contributions Increases

26 Through negotiations, OPG was able to increase employee pension contributions
27 beginning April 1, 2015 for PWU employees, and January 1, 2016 for Society
28 employees. Comparable changes were made to contributions for Management
29 employees starting January 1, 2016. Figure 10 provides an overview of the increase
30 in employee contributions.

Figure 10⁶

Employee Pension Contributions	% of Pensionable Earnings Contributed by Employees (% below / above YMPE)			Contribution Ratio (Employee/Employer)
	MG	PWU	Society	
2014	7 / 7	5 / 7	7 / 7	24% / 76%
2015	7 / 7	6 / 8	7 / 7	
2016	7.3 / 8.25	7 / 9	8 / 8	
2017	7.6 / 9.5	7.5 / 10	9 / 9	35% / 65%

b) Earnings Basis for Pension

OPG negotiated changes to the basis for determining pension benefits. Previously, the calculation basis was an employee's highest three consecutive years. This was increased to the highest five consecutive years for future service beginning March 31, 2025 for both the PWU and Society. This change applies to both current employees and new hires.

c) Retirement Eligibility for an Undiscounted Pension

OPG successfully negotiated a change in the retirement eligibility formula. Currently, PWU and Society employees can retire with an undiscounted pension when their age plus service equals 82; this is referred to as the Rule of 82. For service after March 31, 2025, the eligibility for an undiscounted pension will be changed to the Rule of 85. The retirement eligibility formula of age plus service was also changed for Management employees from 84 to 90 years, effective July 1, 2014 for new Management employees, and effective for future service beginning January 1, 2025 for existing employees.

In exchange for these pension reforms that were negotiated with the assistance of the Government, existing PWU and Society employees contributing to the pension plan will receive the following:

⁶ YMPE is defined as the year's maximum pensionable earnings.

1 a) Lump Sum Payment

2 Both the PWU and society represented employees are entitled to receive non-
3 pensionable lump sum payments of 1 per cent of salary in the first year of the
4 contract and 2 per cent of salary in the second year of the contract.

5
6 b) Share Performance Plan

7 PWU and Society represented employees who were contributing to the pension plan
8 on April 1, 2015 (PWU) and January 1, 2016 (Society) and had less than 35 years of
9 pensionable service as of those dates will be granted Hydro One Limited shares
10 awards at the start of the third year of the current contract term (April 1, 2017 for
11 PWU and January 1, 2018 for Society). Eligible employees will continue to receive
12 shares annually for up to 15 years subject to the following conditions:

13
14 1. The number of shares to be awarded annually will be based on a set
15 percentage of salary at the beginning of the contract term (2.75 per cent of
16 salary as of April 1, 2015 for PWU and 2.0 per cent of salary as of January 1,
17 2016 for Society)

18
19 2. Shares will be granted annually to active employees with less than 35 years of
20 pensionable service on April 1 of the corresponding year for the PWU and
21 January 1 for the Society. The last share award will be granted on April 1,
22 2031 for eligible PWU employees and January 1, 2032 for eligible Society
23 employees.

24
25 In 2016, OPG acquired nine million Hydro One shares at a price per share of \$23.65, as a
26 risk management strategy against future fluctuations in the price of the shares. OPG expects
27 to be able to satisfy its share award obligations to eligible PWU and Society employees
28 during the test period by using the shares it acquired in 2016. Forecast compensation costs
29 included in the nuclear revenue requirement for the test period reflect the expense
30 corresponding to the years in the test period associated with projected share award
31 obligations, at the purchase price of the shares at the time of acquisition (i.e., \$23.65 per

1 share). As such, ratepayers are protected from fluctuations in the market price of the shares.
2 In this Application, OPG is not seeking recovery of expenses of the post-2021 period
3 associated with the share awards.

4
5 Over the test period, the costs associated with the lump sum payments and the share
6 performance plan largely equal the cost savings from the pension reforms, but the pension
7 savings will continue to grow over time.

8

9 **5.0 COMPENSATION BENCHMARKING STUDY**

10 Benchmarking conducted by Towers indicates that OPG's Total Direct Compensation is at
11 market. A copy of the report prepared by Towers is attached as Attachment 2, and an
12 overview of the approach taken, comparator groups used, and summarized results are
13 provided below.

14

15 In assessing OPG's compensation relative to external labour markets, OPG's positions were
16 categorized into three segments: Utility, Nuclear Authorized, and General Industry. OPG's
17 compensation in each of these segments was compared to other companies who employ
18 similar positions.

19

20 This assessment included reviewing OPG's Base Salaries, Total Direct Compensation, as
21 well as Pensions and Benefits. Total Direct Compensation reflects the cash compensation
22 paid to employees, excluding overtime. It includes Base Salaries and pay at risk incentives.

23

24 Compensation benchmarking results are considered to be at market if they are within +/- 10
25 per cent of the target market positioning. OPG's target market positioning is the 50th
26 percentile for positions in the Utility and General Industry segments, and 75th percentile for
27 the Nuclear Authorized segment.

28

29 Most of OPG's positions (about 69 per cent) fall into the Utility segment, including many
30 positions associated with the regulated facilities. The Nuclear Authorized segment captures
31 only those positions that require the incumbent to be, or have been, licensed by federal

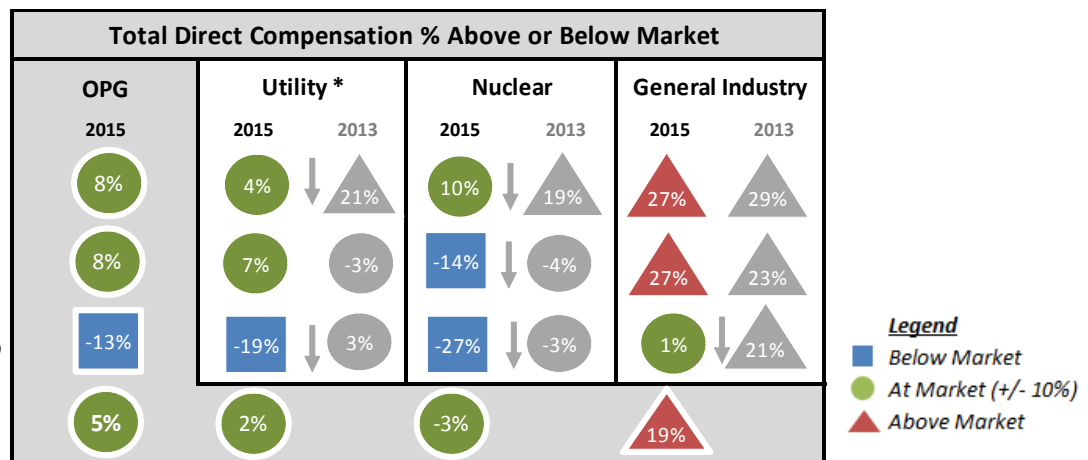
1 regulators, and represents a very small portion of OPG’s employee population (about 4 per
 2 cent). The General Industry segment positions (about 27 per cent) are those commonly
 3 found in many different types of industries, and that rely on expertise and knowledge from
 4 disciplines not specific to energy generation (i.e., administrative support staff, finance, law,
 5 human resources, etc.).

6
 7 In determining the appropriate comparator group or companies, Towers focused on the
 8 following types of organizations:

- 9 a) organizations from which OPG recruits,
- 10 b) organizations to which OPG loses staff,
- 11 c) organizations which operate in the same or similar industry sectors, and
- 12 d) organizations that reflect the complexity and size of OPG.

13
 14 Figure 11 depicts the results of the Towers study in 2015 compared to the compensation
 15 study conducted by AON Hewitt (“AON”) that was filed with the OEB in EB-2013-0321.
 16 These results are shown by industry segment and union representation, capturing whether
 17 OPG’s Total Direct Compensation is above, at, or under market. The downward arrows in
 18 this table indicate those areas where OPG’s Total Direct Compensation dropped relative to
 19 the market since 2013.

20
 21 **Figure 11**



* Largest portion of OPG employees are in the Utility segment (69%).

1 Some variation in the benchmarking results has been noted between segments and by
2 representation:

3
4 a) Within the Utility and Nuclear Authorized segments, PWU represented employee
5 compensation is considered to be at market. Most PWU represented employees work
6 in positions in the Utility segment, and receive compensation that is at market. PWU
7 represented employee total direct compensation continues to be above market in the
8 General Industry segment. A small percentage of PWU employees (about 5 per cent)
9 work in the Nuclear Authorized segment and about a quarter of PWU employees work
10 in general industry segment jobs.

11
12 b) Society represented employees in the Utility segment receive compensation that is
13 considered to be at market, and is comparable to that provided in the comparator
14 organizations. Society represented employees in the Nuclear Authorized segment
15 receive compensation that is considered to be below market. 80 per cent of Society
16 represented employees work in the Utility and Nuclear Authorized segments.

17
18 c) Management compensation, as measured by total direct compensation, has dropped
19 significantly across all three segments since 2013 and is currently below market
20 overall. This is partly due to on-going salary restraints, as well as the inclusion of
21 long-term incentives in the market data. The incentives data were not included in the
22 AON study because there was insufficient data available for a valid comparison.
23 Long-term incentives are common in the market for Senior Management positions.
24 OPG does not have a long-term incentive program.

25
26 Overall results by segment suggest that the compensation provided for positions in the Utility
27 and Nuclear Authorized segments is appropriate. This is where the large majority of OPG's
28 employees work.

29
30 Challenges continue to be faced for PWU and Society positions in the General Industry
31 segment where OPG is above market, although the comparison would be closer to market if

1 measured against similar positions at utility companies. Challenges are also faced in the
2 Management Group in the Utility segment where compensation continues to be significantly
3 below market.⁷

4
5 To address these challenges the following actions have been taken:

6
7 a) Benchmarking information was shared with the unions to inform and set context for
8 the collective bargaining processes, along with a pension education session
9 conducted by AON.

10
11 b) New Management salary ranges were established in 2015 to align the mid-point of
12 the salary range with the target market position for each segment. OPG's target
13 market for base salaries was set at the 50th percentile. Use of these new schedules
14 will help to align Management salaries for all segments and levels with the market in
15 the future.

16
17 Further changes to OPG's compensation program are anticipated as part of Bill 8. Bill 8
18 allows the Lieutenant Governor of Ontario to establish a compensation framework for senior
19 leadership (e.g., Vice President and above) that OPG would be required to comply with.

20
21 **6.0 WAGES AND THE GENERATION OF ELECTRICITY IN ONTARIO**

22 Bruce Power is OPG's closest competitor for attracting and retaining talent. Both Bruce
23 Power and OPG generate electricity in the same energy market, operate similar technology,
24 have a workforce comprised of similar roles, and have staff represented by the same unions.

25
26 Towers undertook a comparison of OPG's wages to those provided by Bruce Power. The
27 results of this comparison are captured in Attachment 3 and a summary is provided below in
28 Figure 12. Bruce Power's unionized wages are 16 per cent higher for PWU positions and 2
29 per cent higher for Society positions.

⁷ The Nuclear Authorized segment results are being affected by volatile exchange rates. Under more "typical" economic conditions, the gap to market presented above is expected to be smaller than that shown here. These results do however reflect the current situation in the US market.

1
 2
 3
 4
 5
 6
 7
 8
 9
 10
 11
 12
 13
 14
 15
 16
 17
 18
 19
 20
 21
 22
 23
 24

Figure 12
Comparison of OPG and Bruce Power PWU and Society Base Salary

Annual Base Salary Comparison	OPG	Bruce Power	Difference (OPG - Bruce Power)	
			k\$	%
PWU	104.0	119.6	(15.7)	(16%)
Society	127.6	130.6	(3.0)	(2%)

Note that OPG and Bruce Power both utilize a common job rating system and salary structure for Society represented positions. Accordingly, a higher percentage of OPG's Society population could be compared to Bruce Power, than that depicted for the PWU. OPG and Bruce Power no longer share a common salary structure for PWU represented positions, which requires that the comparison be done by matching of individual jobs.

7.0 CONCLUSION

OPG employs a highly skilled workforce across the Province. Its regulated facilities constitute critical infrastructure for the Province's electric supply. OPG's compensation and benefits are largely the product of its collective agreements, which have recently been renegotiated with the direct involvement of the Government of Ontario. Progress has been made in both the recent PWU and Society collective agreements to bring compensation levels closer to market, when compared to the levels in the EB-2013-0321 proceeding, as reflected in the updated compensation benchmarking study. This includes wage increases below expected CPI escalation and reductions to OPG's pension costs.

ATTACHMENTS

1
2
3
4
5
6
7
8
9
10
11
12
13

Attachment 1 - FTE, Compensation and Benefit Information for OPG's Nuclear Facilities
("Appendix 2k")

Attachment 2 - Total Compensation Benchmarking Study prepared by Willis Towers
Watson

Attachment 3 - Comparison of Salary Schedules for Society and PWU Roles prepared by
Willis Towers Watson

Note: Attachments 2 and 3 are marked "Confidential", however, OPG has determined them
to be non-confidential in their entirety.

Numbers may not add due to rounding

Line No.	NUCLEAR FACILITIES	2013 Actual	2014 Actual	2015 Actual	2016 Budget	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Staff (Regular and Non-Regular)	FTEs	FTEs	FTEs	FTEs	FTEs	FTEs	FTEs	FTEs	FTEs
2										
3	Nuclear - Direct									
4	Management	578.6	553.1	521.7	573.3	605.8	602.9	606.2	596.0	583.2
5	Society	2,008.5	1,922.2	1,893.7	2,089.7	2,119.0	2,117.1	2,065.9	1,994.4	1,955.1
6	PWU	4,026.9	4,002.4	3,975.2	4,164.9	4,162.8	4,165.6	4,173.2	4,015.4	3,885.7
7	EPSCA	60.2	69.6	94.2	119.6	170.7	172.1	139.6	165.1	213.1
8	Subtotal	6,674.2	6,547.3	6,484.8	6,947.4	7,058.4	7,057.7	6,984.9	6,770.9	6,637.0
9										
10	Nuclear - Allocated									
11	Management	382.2	376.0	368.6	353.6	352.7	347.3	339.6	337.6	337.4
12	Society	607.1	625.6	590.3	664.2	665.5	652.8	642.2	638.9	636.9
13	PWU	930.2	882.8	658.0	739.5	708.7	687.6	682.0	666.6	665.9
14	EPSCA	0.0	0.0	12.0	16.0	16.0	16.0	16.0	16.0	16.0
15	Subtotal	1,919.5	1,884.4	1,628.9	1,773.3	1,742.8	1,703.7	1,679.8	1,659.0	1,656.2
16										
17	NUCLEAR FACILITIES									
18	Management	960.8	929.1	890.3	926.9	958.5	950.2	945.7	933.6	920.6
19	Society	2,615.5	2,547.8	2,484.0	2,753.9	2,784.5	2,769.9	2,708.1	2,633.3	2,592.0
20	PWU	4,957.1	4,885.2	4,633.2	4,904.3	4,871.4	4,853.2	4,855.3	4,681.9	4,551.5
21	EPSCA	60.2	69.6	106.2	135.6	186.7	188.1	155.6	181.1	229.1
22	Total	8,593.7	8,431.8	8,113.7	8,720.7	8,801.2	8,761.4	8,664.7	8,429.9	8,293.2
23										
24	Salary & Incentive Pay (including Fiscal Adjustment)	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
25	Management	145.8	147.8	144.1	147.2	152.9	153.5	155.0	154.8	153.7
26	Society	318.9	312.9	310.8	348.9	361.0	367.3	363.0	362.1	363.5
27	PWU	502.1	507.0	487.3	535.8	549.1	555.2	565.2	560.4	553.9
28	EPSCA	8.9	10.6	14.3	13.6	19.1	19.3	16.3	19.3	25.0
29	Total	975.7	978.4	956.5	1,045.6	1,082.1	1,095.3	1,099.5	1,096.7	1,096.1
30	Overtime	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
31	Management	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
32	Society	46.8	32.2	36.8	33.1	36.0	35.7	36.8	30.4	24.0
33	PWU	110.5	83.4	89.4	77.5	79.6	78.4	80.3	69.9	54.6
34	EPSCA	1.8	1.9	5.7	1.3	1.8	1.7	1.5	1.6	2.5
35	Total	159.2	117.6	132.0	111.9	117.5	115.7	118.6	101.9	81.1
36	Benefits (Current Benefits and Pension & OPEB)	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
37	Management	57.8	48.7	51.3	50.2	52.6	51.4	51.8	51.6	51.0
38	Society	147.1	117.7	136.3	141.0	145.0	141.7	142.8	142.5	143.1
39	PWU	194.0	174.8	228.6	200.2	201.8	200.0	204.6	203.1	201.4
40	EPSCA	0.5	0.6	1.0	5.1	7.2	7.2	6.1	7.2	9.4
41	Total	399.5	341.9	417.2	396.5	406.5	400.3	405.2	404.4	404.9
42										
43	Current Benefits (Statutory)	56.5	55.6	58.7	56.1	58.2	57.2	57.4	57.5	57.7
44	Current Benefits (Non-Statutory)	48.3	47.5	47.2	63.2	65.1	64.5	64.2	64.0	65.1
45	Pension & OPEB (Current Service)*	294.7	238.8	311.3	277.2	283.2	278.7	283.6	283.0	282.1
46	TOTAL COMPENSATION	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
47	Management	203.6	196.6	195.4	197.5	205.5	204.8	206.8	206.4	204.8
48	Society	512.8	462.9	483.9	523.0	542.0	544.7	542.6	535.0	530.7
49	PWU	806.6	765.3	805.4	813.5	830.5	833.7	850.0	833.5	809.9
50	EPSCA	11.3	13.1	21.0	20.0	28.2	28.2	23.8	28.2	36.9
51	Total	1,534.4	1,437.8	1,505.7	1,554.0	1,606.1	1,611.4	1,623.3	1,603.0	1,582.2
52										
53	*presented on an accrual basis									

Ontario Power Generation

Total Compensation Benchmarking Study

April 22, 2016

Prepared by Willis Towers Watson
175 Bloor Street East
Suite 1701
Toronto, ON
M4W 3T6

Filed: 2016-05-27
EB-2016-0152
Exhibit F4-3-1
Attachment 2
Page 1 of 37

Table of Contents

Introduction	p. 3
Compensation Methodology	
Segment Definitions	p. 5
Comparator Group Selection	p. 6
Compensation Benchmark Role Selection	p. 7
Compensation Elements and Market Statistics	p. 8
Compensation Benchmark Results Presentation	p. 9
Overview: Compensation Analysis Results	p. 10
Compensation Analysis Results by Job Family	
Utility	p. 13
Nuclear Authorized	p. 17
General Industry	p. 21
Pension and Benefits Analysis	
Methodology	p. 26
Market Statistics	p. 27
Appendices	
I. Comparator Organizations by Segment	p. 29
II. Nuclear Utilities (Non Authorized) Market Analysis	p. 34
III. Pension and Benefits Valuation	p. 35

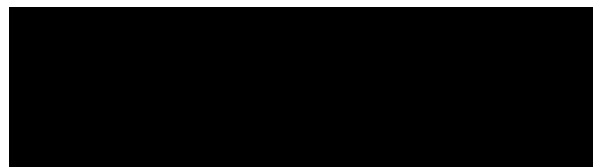
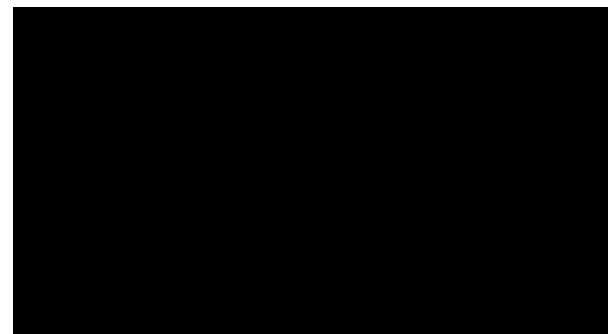
Introduction

- Willis Towers Watson has conducted a total compensation benchmarking study for roles across Ontario Power Generation's (OPG) Management, PWU and Society employee groups.
- This benchmark review has been conducted on a segmented basis. Roles are benchmarked against comparator organizations best representing the underlying skill sets required.
- The three segments are: Utility, Nuclear Authorized and General Industry.
- 78% of OPG incumbents are in roles covered by this benchmark review. In our experience, this is a strong representative sample.

OPG Group	Total # OPG Incumbents	Total # OPG Incumbents Benchmarked	% OPG Incumbents Benchmarked
PWU	5,533	4,475	81%
Utility	3,754	3,169	84%
Nuclear Authorized	255	255	100%
General Industry	1,524	1,051	69%
Society	2,918	2,151	74%
Utility	2,235	1,808	81%
Nuclear Authorized	111	53	48%
General Industry	572	290	51%
Management	1,062	754	71%
Utility	532	355	67%
Nuclear Authorized	39	37	95%
General Industry	491	362	74%
Total	9,513	7,380	78%

Note: OPG incumbent information as of April 2015

Compensation Methodology



Segment Definitions

- Roles are benchmarked against peer groups appropriately representing the underlying skills sets required. These are categorized as three unique segments for benchmarking purposes.

Segment	% Total Population	Definition
Utility	69%	<ul style="list-style-type: none"> Requires specific education and knowledge in a unique discipline related to the theories, principles and methods associated with the generation, regulation or trading of nuclear or non-nuclear energy. The requirement to apply this professional body of knowledge represents a significant portion of the job.
Nuclear Authorized	4%	<ul style="list-style-type: none"> Requires federal licensing, specific education and in-depth knowledge in a unique discipline related to the theories, principles and methods associated with the generation, regulation or training of nuclear energy. The requirement to apply this professional body of knowledge represents a significant portion of the job.
General Industry	27%	<ul style="list-style-type: none"> Roles that do not meet the Utilities and Nuclear segment definition criteria. These roles may require formal education and/or in-depth knowledge of a professional body of knowledge; however, this body of knowledge is not specific to energy generation. Previous industry experience may support faster contextual understanding, however this can be learned “on the job”.

Comparator Group Selection

- Comparator groups by segment were derived from the full list of organizations participating in the Willis Towers Watson 2015 Compensation databases, based on the criteria below. The full list of comparator organizations used by segment is provided in *Appendix I*.
 1. **Utility**
 - Primarily consists of public and private sector utility companies.
 2. **Nuclear Authorized**
 - These roles represent a small percentage of the total OPG population and are characterized by unique complexity requirements and pay practices (particularly licensing and certification allowances). Comparable roles are not readily found in Canada. Unlike the comparator organizations for the other segments which reflect data for Canadian employees only, this comparator group reflects a sample of 10 large nuclear organizations of a comparable size to OPG, including Bruce Power (Canada) and nine US nuclear organizations.
 3. **General Industry**
 - Includes both public and private companies requiring a large range of skill sets and emphasis on large Ontario employers. The “total sample” data consists of data weighted “50/50” between the public and private companies within the peer group.

Compensation Benchmark Role Selection

- Based on job content information from OPG, each OPG role was matched to benchmark role functional specialities and levels of accountability within the Willis Towers Watson's 2015 Compensation databases where a suitable match was available.
- In total, 78% of incumbents matched to over 250 survey roles are included in the analysis. This encompasses roles across all OPG job families, employee groups and pay bands.
- For non-authorized roles residing in nuclear plants, no direct matches were available, however it is recognized that comparable skill sets reside within energy and utilities organizations. As such, jobs were matched to non-nuclear comparators based on similar skills and level of accountability. Based on a supplemental US analysis (*details in Appendix II*) a 10% adjustment was made to market statistics for nuclear operations management roles reflecting the premium for these roles observed in the US market where a critical mass of these skills reside.

Compensation Elements and Market Statistics

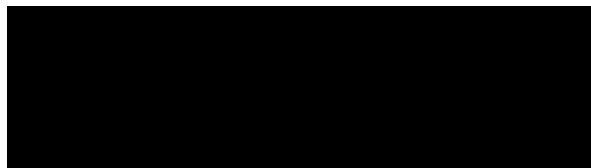
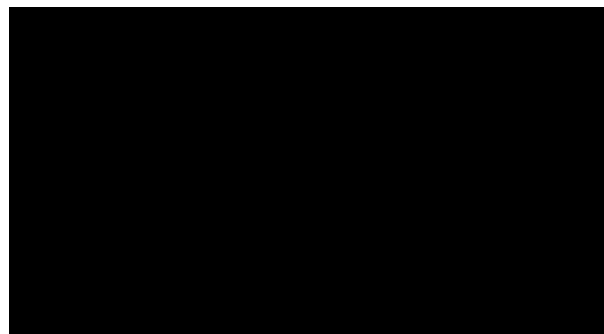
- Market statistics reported reflect the 50th percentile and 75th percentile of the benchmark samples for the data elements summarized below:
 - 50th percentile represents the mid-point of the sample, 50% of the data points are positioned below and above this level.
 - 75th percentile represents the level where 75% of the data points are positioned below and 25% are positioned above this level.
 - For survey confidentiality purposes, the 75th percentile can only be shown if there are a minimum of 5 data points in the sample.
- Market data for the US nuclear peer group used for the Nuclear Authorized segment were converted to CAD, consistent with Willis Towers Watson's practice, using an average annual exchange rate to February 2016 of \$1 USD - \$1.29676 CAD to moderate fluctuations.

Compensation Element	Market	OPG
Salary	2015 actual reported comparator organization salaries of incumbents in benchmark roles	Average salary (as of April 2015) of incumbents in benchmark roles
Total direct compensation (TDC)	2015 actual reported comparator organization salary + target bonus + nuclear allowances + perquisites (if applicable) + long-term incentives (if applicable) of incumbents in benchmark roles	Average salary (as of April 2015) + target bonus (if applicable) + nuclear and/or and other applicable allowances of incumbents in benchmark roles

Compensation Benchmark Results Presentation

- The benchmark results are separated by segment and OPG Group and are summarized by job family.
 - All OPG roles have been aligned to one of the following job families based on the underlying skill set and benchmarked function:
 - Administration
 - Corporate Services
 - Engineering
 - Environment, Health & Safety
 - Finance
 - Human Resources
 - Information Technology
 - Maintenance
 - Operations
 - Supply Chain
- OPG and market findings reflect the average pay and market statistics for all incumbents benchmarked.
 - The % above or below the market reflects the variance between the sum of OPG's compensation and the sum of market results (i.e. 50th percentile or 75th percentile) for all incumbents benchmarked within the respective job family, OPG Group and segment for the data element reported where market data is available.

Overview: Compensation Analysis Results



Overview: Compensation Analysis Results

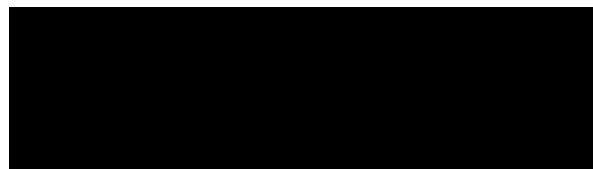
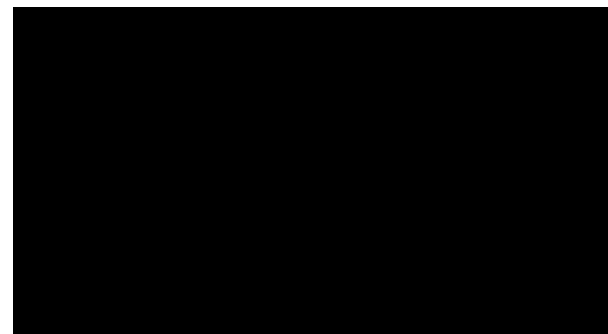
- Willis Towers Watson considers compensation for benchmark jobs to be aligned with the competitive market when it falls within +/- 10% of the target market position. OPG's compensation philosophy defines a target market position at the 50th percentile for Utility and General Industry segments and the 75th percentile for the Nuclear Authorized Segment (based on role complexity).
- Overall, OPG's Total Direct Compensation is positioned within 5% of the target market. The Utility segment, which includes approximately three quarters of the incumbents, is positioned within 2% of the target market.

OPG Group and Segment	# OPG Matched Incumbents	% +/- Target Market Base Salary	% +/- Target Market TDC
PWU	4,475	13%	8%
Utility	3,169	10%	4%
Nuclear Authorized	255	7%	10%
General Industry	1,051	31%	27%
Society	2,151	18%	8%
Utility	1,808	17%	7%
Nuclear Authorized	53	-7%	-14%
General Industry	290	38%	27%
Management Group	754	-7%	-13%
Utility	355	-12%	-19%
Nuclear Authorized	37	-18%	-27%
General Industry	362	3%	1%
Overall	7,380	12%	5%

OPG Segment	% +/- Target Market Base Salary	% +/- Target Market TDC
Utility	10%	2%
Nuclear Authorized	1%	-3%
General Industry	25%	19%

Note: Target positioning for roles in the Nuclear Authorized segment is the 75th percentile, except for Senior Executive roles which target the 50th percentile.

Compensation Analysis Results by Job Family



Results by Job Family

Utility Segment

Job Family Distribution

- The PWU Group consists primarily of the Maintenance (62%) and Operations (37%) job families.
- The majority of benchmarked incumbents in the Society Group are within the Engineering Job Family (64%). Low population job families are related to energy trading and plant front-line technology training.
- The majority of benchmarked incumbents within the Management Group are within the Engineering (35%) and Corporate Services (28%) job families. Corporate Services includes industry specific regulatory affairs, sustainability and strategic planning roles.

Market Positioning

- Overall, the PWU, Society and Management Groups are positioned within the market competitive range on a Total Direct Compensation basis although overall positioning varies between groups and job families, with the Management Group falling below the market competitive range.

Utility Segment Results by Job Family

PWU

Segment: Utility
OPG Group: PWU

Job Family	# OPG Matched Incumbents	Base Salary					Total Direct Compensation				
		Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75	Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75
Administration											
Corporate Services											
Engineering											
Environment, Health & Safety	16	\$119	\$123	-3%	\$128	-7%	\$119	\$138	-14%	\$145	-18%
Finance											
Human Resources											
Information Technology											
Maintenance	1,966	\$108	\$93	17%	\$109	-1%	\$108	\$99	9%	\$116	-6%
Operations	1,187	\$104	\$102	1%	\$116	-11%	\$104	\$107	-3%	\$121	-14%
Supply Chain											
Average (weighted average)				10%		-5%			4%		-9%

Note: 75th percentile % above or below the market reflects the variance between the sum of OPG's compensation and the sum of market results for all incumbents benchmarked where 75th percentile market data is available.

Utility Segment Results by Job Family

Society

Segment: Utility
OPG Group: Society

Job Family	# OPG Matched Incumbents	Base Salary					Total Direct Compensation				
		Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75	Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75
Administration											
Corporate Services	143	\$129	\$108	19%	\$118	9%	\$129	\$119	8%	\$130	-1%
Engineering	1,157	\$111	\$94	19%	\$106	5%	\$111	\$101	10%	\$114	-2%
Environment, Health & Safety	138	\$123	\$107	15%	\$117	5%	\$123	\$119	4%	\$129	-4%
Finance											
Human Resources											
Information Technology											
Maintenance	215	\$139	\$123	13%	\$139	0%	\$139	\$138	0%	\$160	-13%
Operations	155	\$129	\$119	9%	\$133	-2%	\$129	\$131	-1%	\$143	-10%
Supply Chain											
Average (weighted average)				17%	4%		7%		-5%		

Note: 75th percentile % above or below the market reflects the variance between the sum of OPG's compensation and the sum of market results for all incumbents benchmarked where 75th percentile market data is available.

Utility Segment Results by Job Family Management

Segment: Utility

OPG Group: Management

Job Family	# OPG Matched Incumbents	Base Salary					Total Direct Compensation				
		Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75	Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75
Administration											
Corporate Services	100	\$139	\$157	-12%	\$186	-26%	\$162	\$198	-18%	\$240	-32%
Engineering	126	\$129	\$154	-16%	\$172	-25%	\$150	\$184	-18%	\$230	-35%
Environment, Health & Safety	23	\$136	\$144	-6%	\$158	-14%	\$157	\$172	-9%	\$199	-21%
Finance											
Human Resources											
Information Technology											
Maintenance	75	\$139	\$146	-5%	\$158	-12%	\$161	\$172	-7%	\$202	-20%
Operations	30	\$176	\$202	-13%	\$228	-23%	\$237	\$395	-40%	\$624	-62%
Supply Chain	1	---	---	20%	---	-14%	---	---	1%	---	-29%
Average (weighted average)				-12%		-22%		-19%		-37%	

Note: 75th percentile % above or below the market reflects the variance between the sum of OPG's compensation and the sum of market results for all incumbents benchmarked where 75th percentile market data is available.

Due to small sample size (less than 4 incumbents), average compensation results for the Supply Chain Job Family can not be disclosed.

Results by Job Family

Nuclear Authorized Segment

Job Family Distribution

- The Operations Job Family represents 100% of benchmarked roles within the PWU and Society Groups and 97% of the Management Group benchmarked roles.

Market Positioning

- Total Direct Compensation positioning within the Nuclear Authorized segment relative to the target market position (75th percentile) varies by OPG Group.
 - The PWU Group is positioned within the competitive range while the Society and Management Groups are positioned below the competitive range, respectively.

Nuclear Authorized Segment Results by Job Family

PWU

Segment: Nuclear Authorized

OPG Group: PWU

Job Family	# OPG Matched Incumbents	Base Salary					Total Direct Compensation				
		Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75	Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75
Administration											
Corporate Services											
Engineering											
Environment, Health & Safety											
Finance											
Human Resources											
Information Technology											
Maintenance											
Operations	255	\$148	\$134	11%	\$138	7%	\$167	\$137	22%	\$152	10%
Supply Chain											
Average (weighted average)				11%		7%			22%		10%

Note: 75th percentile % above or below the market reflects the variance between the sum of OPG's compensation and the sum of market results for all incumbents benchmarked where 75th percentile market data is available.

Nuclear Authorized Segment Results by Job Family

Society

Segment: Nuclear Authorized

OPG Group: Society

Job Family	# OPG Matched Incumbents	Base Salary					Total Direct Compensation				
		Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75	Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75
Administration											
Corporate Services											
Engineering											
Environment, Health & Safety											
Finance											
Human Resources											
Information Technology											
Maintenance											
Operations	53	\$172	\$178	-3%	\$185	-7%	\$213	\$229	-7%	\$249	-14%
Supply Chain											
Average (weighted average)				-3%		-7%			-7%		-14%

Note: 75th percentile % above or below the market reflects the variance between the sum of OPG's compensation and the sum of market results for all incumbents benchmarked where 75th percentile market data is available.

Nuclear Authorized Segment Results by Job Family Management

Segment: Nuclear Authorized

OPG Group: Management

Job Family	# OPG Matched Incumbents	Base Salary					Total Direct Compensation				
		Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75	Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75
Administration											
Corporate Services											
Engineering	1	---	---	-11%	---	-28%	---	---	-38%	---	-55%
Environment, Health & Safety											
Finance											
Human Resources											
Information Technology											
Maintenance											
Operations	36	\$183	\$216	-15%	\$234	-22%	\$287	\$365	-21%	\$418	-31%
Supply Chain											
Average (weighted average)				-15%		-22%			-22%		-33%

Note: 75th percentile % above or below the market reflects the variance between the sum of OPG's compensation and the sum of market results for all incumbents benchmarked where 75th percentile market data is available.

Due to small sample size (less than 4 incumbents), average compensation results for the Engineering Job Family can not be disclosed.

Target positioning for roles in the Nuclear Authorized segment is the 75th percentile, except for Senior Executive roles which target the 50th percentile. The Total Direct Compensation positioning to target market for the Management Group is -27%.

Results by Job Family

General Industry

Job Family Distribution

- Benchmarked incumbents within PWU are primarily within Administration (39%) and Maintenance (52%).
- Benchmarked incumbents also span seven job families within the Society Group with the majority within Finance (49%) and Information Technology (27%).
- Benchmarked incumbents span seven job families within the Management Group, with the majority in Administration (37%) and Human Resources (25%).

Market Positioning

- Total Direct Compensation positioning within the General Industry segment varies by OPG Group and Job Family:
 - The PWU and Society Groups are generally aligned above the competitive market range.
 - The Management Group is aligned overall with the competitive market range.

General Industry Segment Results by Job Family

PWU

Segment: General Industry

OPG Group: PWU

Job Family	# OPG Matched Incumbents	Base Salary					Total Direct Compensation				
		Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75	Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75
Administration	408	\$71	\$49	45%	\$54	33%	\$71	\$51	40%	\$57	25%
Corporate Services											
Engineering											
Environment, Health & Safety											
Finance	78	\$79	\$53	48%	\$60	32%	\$79	\$55	44%	\$62	27%
Human Resources											
Information Technology											
Maintenance	551	\$84	\$69	21%	\$78	9%	\$84	\$72	18%	\$84	0%
Operations											
Supply Chain	14	\$84	\$52	62%	\$60	40%	\$84	\$53	57%	\$64	31%
Average (weighted average)				31%		19%			27%		11%

Note: 75th percentile % above or below the market reflects the variance between the sum of OPG's compensation and the sum of market results for all incumbents benchmarked where 75th percentile market data is available.

General Industry Segment Results by Job Family

Society

Segment: General Industry

OPG Group: Society

Job Family	# OPG Matched Incumbents	Base Salary					Total Direct Compensation				
		Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75	Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75
Administration	14	\$105	\$85	23%	\$100	5%	\$105	\$93	13%	\$114	-8%
Corporate Services	20	\$114	\$82	39%	\$95	20%	\$114	\$90	27%	\$106	8%
Engineering											
Environment, Health & Safety											
Finance	142	\$123	\$88	40%	\$101	22%	\$123	\$96	29%	\$112	10%
Human Resources	7	\$104	\$68	54%	\$79	33%	\$104	\$72	46%	\$87	20%
Information Technology	79	\$124	\$93	34%	\$103	21%	\$124	\$100	24%	\$114	10%
Maintenance											
Operations											
Supply Chain	28	\$118	\$85	39%	\$96	23%	\$118	\$91	30%	\$105	12%
Average (weighted average)				38%		21%		27%		9%	

Note: 75th percentile % above or below the market reflects the variance between the sum of OPG's compensation and the sum of market results for all incumbents benchmarked where 75th percentile market data is available.

General Industry Segment Results by Job Family Management

Segment: General Industry

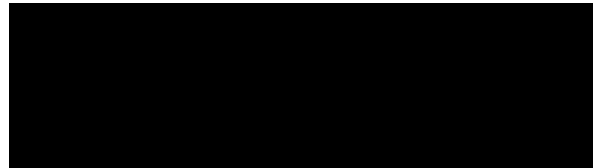
OPG Group: Management

Job Family	# OPG Matched Incumbents	Base Salary					Total Direct Compensation				
		Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75	Avg. OPG	Avg. P50	% +/- P50	Avg. P75	% +/- P75
Administration	133	\$56	\$53	7%	\$57	-2%	\$61	\$55	10%	\$61	0%
Corporate Services	40	\$151	\$144	5%	\$167	-9%	\$184	\$185	0%	\$229	-19%
Engineering											
Environment, Health & Safety	11	\$93	\$79	18%	\$126	-26%	\$104	\$90	16%	\$155	-33%
Finance	68	\$137	\$131	5%	\$143	-4%	\$162	\$164	-2%	\$183	-12%
Human Resources	91	\$108	\$111	-3%	\$126	-14%	\$128	\$131	-2%	\$152	-16%
Information Technology	4	---	---	2%	---	-13%	---	---	-3%	---	-23%
Maintenance											
Operations											
Supply Chain	15	\$139	\$129	8%	\$148	-6%	\$162	\$147	10%	\$172	-6%
Average (weighted average)				3%	-7%		1%		-12%		

Note: 75th percentile % above or below the market reflects the variance between the sum of OPG's compensation and the sum of market results for all incumbents benchmarked where 75th percentile market data is available.

Due to small sample size (less than 4 incumbents), average compensation results for the Information Technology Job Family can not be disclosed.

Pension and Benefits Analysis



Methodology – Pension and Benefit Analysis

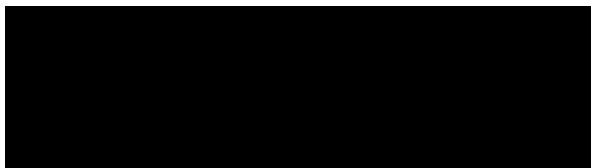
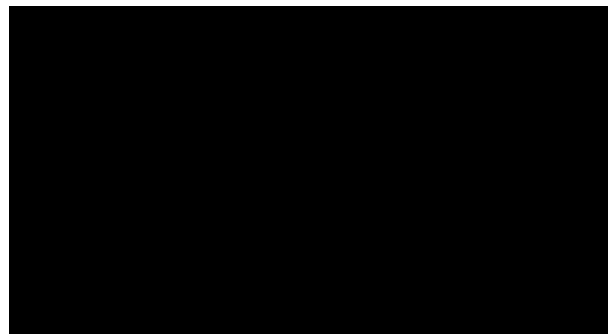
- Pension and benefit information was obtained from the Willis Towers Watson's Benefit Data Source – Canada based on comparator organizations representing a 50%/50% mix of private and public sector organizations. Comparator organizations are not differentiated by segment as organizations typically offer common pension and benefit plans across all roles and skill sets. A list of comparator organizations are presented in *Appendix I*.
- Comparator organizations were established based on data availability where program information is available for comparator PWU, Society and Management populations. Plan provisions valued are those that apply to newly hired employees.
- Results are based on the benefits data and information provided to Willis Towers Watson by participating organizations. Benefit plans included in the analysis are: pension, savings (including stock purchase, group RRSP, DPSP), active and retiree health care and dental care, short-term disability, long term disability and active and retiree benefits. Benefits no longer available to new hires are not considered.
- We determined a value for these benefits by applying a standard methodology to develop employee profiles based on applicable PWU, Society and Management age, service, gender and salary demographics. Detailed methodology is presented in *Appendix III*.

Market Statistics

- For the market studied in this review, pension and benefits represent a small component of the overall total compensation package.
- The table below illustrates the weighted average of pension and benefit employer-provided values as a % of base salary at OPG and how it compares to the 50th percentile of the market, recognizing that values vary across demographic, tenure and age profiles.
- The employer-provided value of OPG's pension and benefits as a % of base salary is above the 50th percentile of the market for the PWU, Society and Management Groups.

Pension & Benefits % of Base Salary		
OPG Group	OPG	Market P50
PWU	29.7%	20.2%
Society	30.3%	20.3%
Management	31.3%	22.8%

Appendices



Compensation Comparator Organizations

Utility Segment

#	Company (n = 29)		
1	Alberta Electric System Operator	16	FortisAlberta Inc.
2	Alcoa Canada	17	GE Energy
3	Algonquin Power and Utilities Corp.	18	Hydro One Inc.
4	Altalink	19	Hydro Quebec
5	ArcelorMittal Montreal Inc.	20	Kinross Gold Corporation
6	ATCO Group	21	Newfoundland and Labrador Hydro Electric Corporation
7	Barrick Gold Corporation	22	Rio Tinto Alcan Canada
8	BC Hydro Power & Authority	23	Samuel, Son & Co., Ltd.
9	Bruce Power LP	24	SaskPower
10	Capital Power Corporation	25	Spectra Energy Transmission*
11	Chevron Canada Limited	26	Toronto Hydro Electric
12	Enbridge Inc.*	27	TransAlta Corporation
13	ENMAX Corporation	28	TransCanada Corp.
14	EPCOR Utilities Inc.	29	United States Steel Canada
15	ExxonMobil Canada		

* Data excludes Alberta incumbents

Compensation Comparator Organizations

Nuclear Authorized Segment

#	Company (n = 10)
1	Bruce Power
2	Dominion Resources
3	Duke Energy
4	Entergy
5	Exelon
6	FirstEnergy
7	NextEra Energy
8	Public Service Enterprise Group
9	Southern Company Services
10	Tennessee Valley Authority

Compensation Comparator Organizations

General Industry Segment – Public Sector

#	Company (n = 23)
Public Sector - weighted 50% for benchmarking purposes	
1	Alberta Electric System Operator
2	Alberta Energy Regulator (previously Energy Resources Conservation Board)
3	Bank of Canada
4	BC Hydro Power & Authority
5	British Columbia Lottery Corporation
6	Canada Post
7	Canadian Broadcasting Corporation/Radio Canada
8	CPP Investment Board
9	ENMAX Corporation
10	EPCOR Utilities Inc.
11	Healthcare of Ontario Pension Plan
12	Hydro-Québec
13	Insurance Corporation of British Columbia (ICBC)
14	Loto-Québec
15	Newfoundland and Labrador Hydro Electric Corporation
16	SaskPower
17	SGI Canada
18	Toronto Hydro Electric
19	Treasury Board of Canada Secretariat
20	University Health Network
21	VIA Rail Canada Inc.
22	Workplace Safety & Insurance Board - Ontario
23	York University

Compensation Comparator Organizations

General Industry Segment – Private Sector

#	Company (n = 58)	
Private Sector - weighted 50% for benchmarking purposes		
1	The Coca-Cola Company-Canada	30 Kinross Gold Corporation
2	Air Canada	31 Kruger Inc.
3	Alcoa Canada	32 Loblaw Companies Limited
4	Algonquin Power and Utilities Corp.	33 Magna International Inc.
5	AMEC Americas Limited	34 Manulife Financial Corporation
6	ATCO Group	35 Maple Leaf Foods Inc.
7	ATS Automation Tooling Systems Inc	36 McCain Foods Limited
8	Bank of Montreal	37 Molson Coors Canada
9	BCE Inc.	38 Nexen Energy ULC
10	Bruce Power LP	39 Nissan Canada, Inc.
11	Canada Colors and Chemicals Limited	40 Parmalat Canada
12	Canadian Imperial Bank of Commerce	41 Procter & Gamble Inc.
13	Canadian National Railway	42 Purolator Inc.
14	Canadian Pacific Railway Ltd.	43 RBC Financial
15	Canadian Tire Corporation	44 Rio Tinto Alcan Canada
16	Capital Power Corporation	45 RioCan Real Estate Investment Trust
17	Cargill Limited	46 Rogers Communications Inc.
18	Celestica Inc.	47 Rothmans Bensons & Hedges
19	Chevron Canada Limited	48 Samuel, Son & Co., Ltd
20	Enbridge Inc. *	49 Scotiabank
21	Encana Corporation	50 Spectra Energy *
22	Ernst & Young Canada	51 Sun Life Financial
23	FCA Canada Inc. (Formerly Chrysler Canada Inc.)	52 Talisman Energy Inc.
24	Federal Express Canada Ltd.	53 TD Bank Financial Group
25	Ford Motor Company of Canada, Limited	54 Toyota Motor Manufacturing Canada
26	General Electric Canada	55 TransAlta Corporation
27	Gerdau Long Steel North America	56 TransCanada Corp.
28	Hydro One Inc.	57 Unilever Canada
29	Johnson and Johnson Canada	58 Viterra Inc

* Data will exclude Alberta incumbents

Compensation Comparator Organizations

Pension & Benefits Analysis

#	Public Sector (n=12)	#	Private Sector (n=12)
1	British Columbia Hydro and Power Authority*	13	Bruce Power
2	Canada Post Corporation	14	Canadian Imperial Bank of Commerce
3	Canadian Blood Services	15	Canadian Tire Corporation
4	ENMAX Corporation	16	Enbridge Gas Distribution
5	EPCOR Utilities	17	Honda Canada [†]
6	Hospital for Sick Children, The*	18	Kinross Gold Corporation
7	Hydro One*	19	Maple Leaf Foods*
8	Hydro-Québec	20	Rogers Communications
9	Ontario Public Service	21	Samuel, Son & Co [†]
10	SaskPower	22	Sun Life Financial
11	Toronto Hydro-Electric System Limited	23	TransAlta Corporation
12	Workplace Safety & Insurance Board	24	TransCanada Corp.

* Excluded from Society/PWU positioning.

[†] Excluded from Senior Executives positioning.

Nuclear Utilities (Non Authorized) Market Analysis

- To assess whether base salaries within the Non-Authorized Nuclear segment are different relative to the Utility segment for similar skills sets and levels of accountability, the following analysis was performed:
 - Comparison of relative job rates between select US utilities and nuclear organizations to understand whether nuclear roles within the US are paid differently than utility roles in the US (for roles reflecting comparable skills and level of accountability).
 - Comparison of relative job rates between the Canadian Utility comparator group (used for the benchmark review) and the US nuclear comparator group to assess whether there is any differentiation between these two markets (for roles reflecting comparable skills and level of accountability).
- The analysis indicated that for many roles and levels of work, salaries are comparable between these sectors. However, for nuclear operations management roles, base salaries are observed to carry an average premium of 10% relative to their non-nuclear counterparts. As such, where comparisons for non-authorized roles in nuclear facilities have been made to the Canadian utility comparator group, market data is adjusted by 10% to reflect this identified premium for such roles.

Pension and Benefits Valuation

Pension Plans

- The methodology used determines the value to employees of each organization's benefits program by plan. The purpose is to quantify the provisions offered by each organization. The pension and benefit plan values are determined by applying a common set of actuarial methods and assumptions to employee profiles (these values are not intended to represent actual plan/program costs).
- Defined Benefit (DB) Plans
 - These plans are valued in terms of anticipated prospective benefit payments being allocated over the employee's entire working history (Projected Unit Credit with service prorate method was used except for Executives where the Entry Age Normal cost method was used).
 - The following elements are considered in determining comparative values for defined benefit pension plans: normal and early retirement benefits, preretirement and postretirement death benefits, termination benefits, postretirement pension adjustments and employee contributions.
 - For Executives, bridge benefits were not considered since these benefits are relatively low in comparison with the total pension benefit of high earners and information available on these benefits is limited.
- Defined Contribution (DC) and Savings Plans
 - Plans are valued by determining employee and employer contributions made during the year of valuation (Term Cost method). Employees are deemed to contribute in such a way that reflects their savings opportunity and ability to contribute. Accordingly, they will contribute differently depending on available income, on the level of contributions permitted in the plan and on the level of employer match. Contribution levels to profit sharing plans are determined by averaging the last five years' actual contributions to the plan.

Pension and Benefits Valuation

Benefit Plans

- Death Benefit Plans
 - Death Benefit plan values for the following benefits are calculated: preretirement and postretirement group life insurance (using the projected unit credit with service prorate method), accidental death and dismemberment benefits and survivor income benefits.
- Disability Plans
 - Short-term disability benefits include salary continuance and sickness plans. Values are determined according to specific plan provisions including waiting periods, durations and benefit amounts.
 - Long-term Disability Plan values are determined according to specific plan provisions including waiting periods, definitions of disability, durations, benefit amounts, benefits coordination and indexation.
- Flexible Benefits (other than pension)
 - The value determined for these benefits is based on the highest enrolled option for each plan.
 - When not determined by the plan design, flexible benefit credits are allocated in the following order: health care benefits, dental care benefits, life insurance benefits and disability benefits. Remaining flexible credits, if any, are directed to a Health/Dental Care Spending Account if it exists and the value of such credits are included in the value of the health care plan.
 - The postretirement Health/Dental Care Spending Account is assumed to remain at the current level unless stated otherwise by participants, in which case the annual increase assumption provided by each participant is applied.

Pension and Benefits Valuation

Benefit Plans

- Health Care and Dental Care Plans
 - Values are generated for preretirement and postretirement coverage (using the projected unit credit with service prorate method). Postretirement values and retiree contributions are increased to reflect future inflation. However, deductibles under postretirement health care plans are assumed to remain at the current level in the future. Values are determined using recent claims experience for large organizations taking into account plan deductibles, coinsurance and maximums as well as eligibility requirements.
 - In line with general market practice, health care plans (including drug plans) are generally assumed to be second payer to any provincial health care plans when applicable. It is also assumed that the current practice with respect to government programs having an impact on our calculations would remain unchanged. Amounts allocated to the Health/Dental Care Spending Account are included in the health care plan value.

Ontario Power Generation (OPG)

Comparison of Salary Schedules for Society and PWU roles (OPG vs Bruce Power)

25 April, 2016



Base Salary Comparison

Society of Energy Professional Roles

		2015								
OPG Band	Sample Job Titles	April 2015 Headcount	Weekly				Yearly			
			OPG	Bruce Power	Difference (OPG - Bruce Power)		OPG	Bruce Power	Difference (OPG - Bruce Power)	
					\$ Per Week	% Per Week			\$ Per Year	% Per Year
Authorized	Shift Supervisor In Training	53	\$3,008.08	\$3,107.00	-\$98.92	-3%	\$156,850	\$162,008	-\$5,158	-3%
	Control Room Shift Supervisor, Training Supervisor	58	\$3,363.23	\$3,793.00	-\$429.77	-13%	\$175,368	\$197,778	-\$22,409	-13%
MP6 - 40 Hr	Section Manager Outage, Real Time Markets Supv (Shift)	23	\$3,043.52	\$3,104.00	-\$60.48	-2%	\$158,806	\$161,962	-\$3,156	-2%
MP5 - 40 Hr	Project Site Supervisor, Real Time Markets Specialist (Shift)	22	\$2,854.88	\$2,912.00	-\$57.12	-2%	\$148,964	\$151,944	-\$2,980	-2%
MP4 - 40 Hr	FLM, Control/Mechanical / Trades Mgmt Supv, Hydroelectric	518	\$2,677.83	\$2,730.00	-\$52.17	-2%	\$139,725	\$142,447	-\$2,722	-2%
MP3 - 40 Hr	FLM, Civil Maintenance	32	\$2,511.01	\$2,560.00	-\$48.99	-2%	\$131,021	\$133,577	-\$2,556	-2%
MP6 - 35 Hr	Section Head Information Systems, Senior Performance Improvement Officer	347	\$2,598.28	\$2,650.00	-\$51.72	-2%	\$135,575	\$138,273	-\$2,699	-2%
MP5 - 35 Hr	Sr Engineer/Scientist - Specialist	226	\$2,436.59	\$2,486.00	-\$49.41	-2%	\$127,138	\$129,716	-\$2,578	-2%
MP4 - 35 Hr	Senior Technical Engineer/Officer , Eng/Applied Science Trainee	1513	\$2,285.19	\$2,331.00	-\$45.81	-2%	\$119,238	\$121,628	-\$2,390	-2%
MP3 - 35 Hr	Assistant Procurement Specialist, Financial Analyst	80	\$2,144.04	\$2,186.00	-\$41.96	-2%	\$111,873	\$114,062	-\$2,189	-2%
MP2 - 35 Hr	Materials Co-Ordinator, Support Specialist	24	\$2,010.61	\$2,051.00	-\$40.39	-2%	\$104,911	\$107,018	-\$2,107	-2%
Totals & Weighted Average		2,896	\$2,446.24	\$2,502.93	-\$56.69	-2%	\$127,637	\$130,594	-\$2,957	-2%
% of OPG Society population		100%								

Notes:

- Employee headcount is based on incumbent file dated April 2015
- Sample job titles are those roles with the highest employee populations
- Hours worked are the same for both OPG and Bruce Power
- Where annualized salary is calculated it is based on a 365.25 day year recognizing the effect of the 2016 leap year

Sources:

- Collective Agreement between Bruce Power and the Society of Energy Professionals (Jan 1, '15 – Dec 31, '18) attained from the Ministry of Labour
- OPG Society of Energy Professionals salary schedules obtained from OPG as they were not filed with the Ministry of Labour at the date of the analysis

Base Salary Comparison Power Workers' Union Roles

			2015							
OPG Band	Job Titles	April 2015 Headcount	Hourly				Yearly			
			OPG	Bruce Power	Difference (OPG - Bruce Power)		OPG	Bruce Power	Difference (OPG - Bruce Power)	
					\$ Per Hour	% Per Hour			\$ Per Year	% Per Year
Authorized	Authorized Nuclear Operator (including Trainees, excluding supervisors)	227	\$73.14	\$71.75	\$1.39	2%	\$152,654	\$149,752	\$2,901	2%
	Certified Unit 0 Control Room Operator (including Trainees)	22	\$65.81	\$64.58	\$1.23	2%	\$137,355	\$134,788	\$2,567	2%
Band 3	Nuclear Operator (including Trainees)	649	\$51.97	\$60.96	-\$8.99	-17%	\$108,469	\$127,232	-\$18,763	-17%
	Electrical & Control Techn & Technologists / Shift Control Technician	729	\$51.97	\$59.87	-\$7.90	-15%	\$108,469	\$124,957	-\$16,488	-15%
	Mechanical Technician & Technologist / Mechanical Maintainer	714	\$51.97	\$59.70	-\$7.73	-15%	\$108,469	\$124,602	-\$16,134	-15%
	Chemical Technician / Chemical Technologist [†]	72	\$51.97	\$62.12	-\$10.15	-20%	\$108,469	\$113,447	-\$4,978	-5%
	Planning & Cost Control Technician / Cost & Scheduling Technician [†]	45	\$51.97	\$55.02	-\$3.05	-6%	\$108,469	\$100,480	\$7,989	7%
	Project Technician - E&C / Project Tech II - E&C	28	\$51.97	\$53.69	-\$1.72	-3%	\$101,690	\$105,047	-\$3,358	-3%
Band 2	Civil & Service Trades Maintainers / Civil Maintainer I	435	\$40.42	\$54.74	-\$14.32	-35%	\$84,362	\$114,250	-\$29,888	-35%
	Civil & Service Trades Maintainers / Civil Maintainer II		\$40.42	\$51.27	-\$10.85	-27%	\$84,362	\$107,008	-\$22,645	-27%
	Nuclear Security Officer	n/a	\$40.42	\$42.73	-\$2.31	-6%	\$84,362	\$89,184	-\$4,821	-6%
	Emergency Response Maintainer / Emergency Services Maintainer	84	\$40.42	\$49.33	-\$8.91	-22%	\$84,362	\$102,959	-\$18,596	-22%
	Office Support Representative II / Administrative Assistant - Clerk I (Admin)	194	\$40.42	\$48.12	-\$7.70	-19%	\$73,817	\$87,879	-\$14,062	-19%
	Finance Clerk / Payroll & Accounting Services Specialist	42	\$40.42	\$50.96	-\$10.54	-26%	\$73,817	\$93,066	-\$19,249	-26%
Band 1	Office Support Representative I / Clerk II	101	\$33.20	\$37.21	-\$4.01	-12%	\$60,631	\$67,955	-\$7,323	-12%
Totals & Weighted Average		3,342	\$50.32	\$58.18	-\$7.85	-17%	\$103,967	\$119,634	-\$15,667	-16%

% of PWU population

60%

Notes:

- Employee headcount is based on incumbent file dated April 2015
- OPG collective agreement provides salary schedules by band, whereas the Bruce Power agreement is on a role basis. Prior to the introduction of skill broadening, OPG utilized a salary schedule that was structured similar to Bruce Power. Therefore comparisons are on a best effort basis by matching jobs at Bruce Power to those previously used by OPG and which continue to be utilized today in a broader capacity
- As there are differences in hours worked between OPG and Bruce Power (cases where [†] is indicated), annualized salary has been provided which takes into account the different working hours
- Where annualized salary is calculated it is based on a 365.25 day year recognizing the effect of the 2016 leap year

Sources:

- Collective Agreement between Bruce Power and the Power Workers' Union (Jan 1, '14 – Dec 31, '17) attained from the Ministry of Labour
- Collective Agreement between OPG and the Power Workers Union (Apr 1, '15 – Mar 31, '18) attained from the Ministry of Labour and OPG