

PROPORTIONATE RESULTS FOR THE THREE MONTHS ENDED DECEMBER 31

The following chart reflects the generation and summary financial figures on a proportionate basis for the three months ended December 31:

	(GWh)				(MILLIONS)					
	Actual Generation		LTA Generation		Revenues		Adjusted EBITDA ⁽¹⁾		Funds From Operations	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Hydroelectric										
North America	2,456	2,427	2,910	2,910	\$ 199	\$ 219	\$ 121	\$ 131	\$ 55	\$ 87
Brazil	892	960	1,036	1,020	59	55	40	40	34	38
Colombia	789	1,222	995	1,064	87	68	41	58	16	33
	4,137	4,609	4,941	4,994	345	342	202	229	105	158
Wind	1,978	1,531	2,529	1,929	138	143	131	124	103	97
Utility-scale solar	658	414	834	551	85	77	121	54	93	29
Distributed energy & storage⁽²⁾	272	209	189	181	51	70	42	48	26	35
Sustainable solutions	—	—	—	—	93	13	28	2	22	1
Corporate	—	—	—	—	—	—	6	4	(94)	(95)
Total	7,045	6,763	8,493	7,655	\$ 712	\$ 645	\$ 530	\$ 461	\$ 255	\$ 225

⁽¹⁾ Non-IFRS measures. For reconciliations to the most directly comparable IFRS measure see “Reconciliation of Non-IFRS Measures” in this Management’s Discussion and Analysis.

⁽²⁾ Actual generation includes 99 GWh (2022: 70 GWh) from facilities that do not have a corresponding long-term average. See PART 9 – Presentation to Stakeholders’ for why we do not consider long-term average for certain of our facilities.

For the three months ended December 31, 2023, Funds From Operations were \$255 million versus \$225 million in the prior year. Funds From Operations increased \$30 million primarily due to contributions from growth, strong asset availability, and favorable hydroelectric generation, particularly at our assets in the Brazil and Colombia.