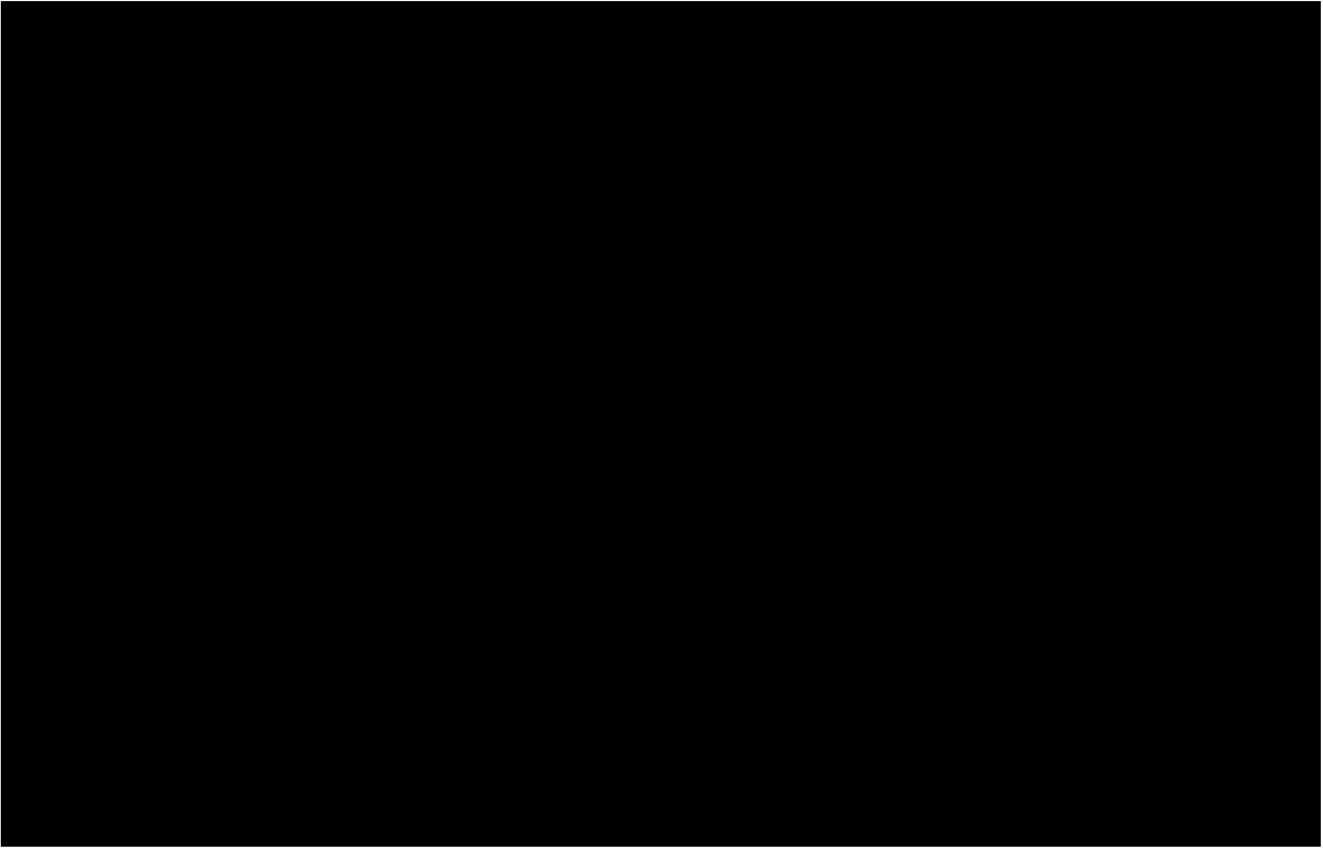






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- A number of factors result in minimal development of new DER out to 2027. These factors include less of a reduction in solar and storage costs than anticipated, poor solar regime in Ontario, lower cost of system supply as a result of Fair Hydro Plan providing less of an incentive to develop DER, and cap and trade and adjustments to ICI reducing the incentive for Class A customers to develop DER to reduce GAM payments.
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