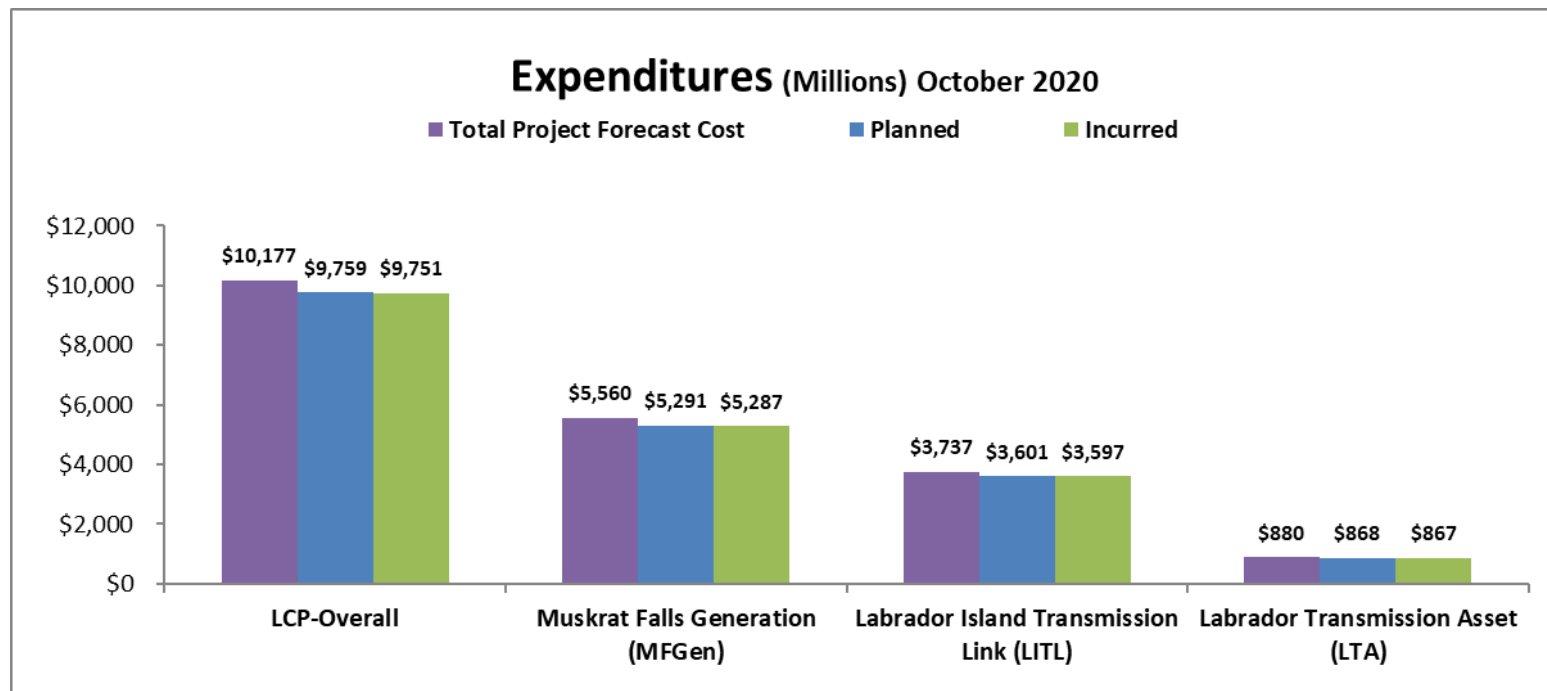


**Muskrat Falls Project
Oversight Committee
October Reporting
December 9, 2020**

October 2020 Project Costs



Project Costs

Muskrat Falls Project Costs at October 2020 (\$000's)

Muskrat Falls Project: Sub-Project	Percentage of Total Budget	Project Budget at September 2020	Planned Costs as of October 2020	Incurred Costs as of October 2020	Percentage of Budget Incurred	Variance Planned vs. Incurred Costs	Variance as % of Planned Costs	Project Forecast Cost
Muskrat Falls Generating Facility	54.6%	\$5,559,974	\$5,290,844	\$5,287,011	95.1%	(\$3,833)	-0.1%	\$5,559,974
Labrador-Island Transmission Link	36.7%	\$3,737,488	\$3,600,725	\$3,597,368	96.3%	(\$3,357)	-0.1%	\$3,737,488
Labrador Transmission Assets	8.6%	\$879,508	\$867,843	\$867,022	98.6%	(\$821)	-0.1%	\$879,508
Total	100.0%	\$10,176,970	\$9,759,412	\$9,751,401	95.8%	(\$8,011)	-0.1%	\$10,176,970

- Overall Final Forecast Cost unchanged from September 2020 AFE. Additional Risks (\$750 million) not included.

Contingency Allocation

Contingency Budget at October 2020 (\$ 000's)

Muskrat Falls:	Project Budget September 2020	Project Forecast Cost September 2020	Project Forecast Cost October 2020	Change from	Variance PFC
				Previous Period	from Budget
Total Project	\$59,205	\$59,205	\$57,561	(\$1,644)	(\$1,644)