

FORM 13-502F1
CLASS 1 AND CLASS 3B REPORTING ISSUERS PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, J. Scott Burrows, an officer of the reporting issuer noted below have examined this Form 13-502F1 (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(signed) "J. Scott Burrows"
Name: J. Scott Burrows
Title: Senior Vice President and Chief
Financial Officer

February 27, 2020
Date

Reporting Issuer Name: Pembina Pipeline Corporation
End date of previous financial year: December 31, 2019
Type of Reporting Issuer: ☒ Class 1 reporting issuer ☐ Class 3B reporting issuer
Highest Trading Marketplace: TSX

Market value of listed or quoted equity securities:

Equity Symbol PPL

1st Specified Trading Period (dd/mm/yy) 01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 49.09 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

510,302,297 (ii)

Market value of class or series

(i) x (ii) \$ 25,050,739,760 (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 48.75 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

511,075,851 (iv)

Market value of class or series (iii) x (iv) **\$ 24,914,947,736** (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 49.11 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

511,771,314 (vi)

Market value of class or series (v) x (vi) **\$ 25,133,089,231** (C)

4th Specified Trading Period (dd/mm/yy)

01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 48.13 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

547,753,878 (viii)

Market value of class or series (vii) x (viii) **\$ 26,363,394,148** (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 25,365,542,719 (1)

Equity Symbol

PPL.PR.A

1st Specified Trading Period (dd/mm/yy)

01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 17.75 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (ii)

Market value of class or series

(i) x (ii)

\$ 177,500,000 (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 16.60 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (iv)

Market value of class or series

(iii) x (iv)

\$ 166,000,000 (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 16.25 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (vi)

Market value of class or series

(v) x (vi)

\$ 162,500,000 (C)

4th Specified Trading Period (dd/mm/yy)

01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 17.35 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (viii)

Market value of class or series (vii) x (viii) **\$ 173,500,000** (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 169,875,000 (1)

Equity Symbol

PPL.PR.C

1st Specified Trading Period (dd/mm/yy)

01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 17.67 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,000,000 (ii)

Market value of class or series

(i) x (ii) **\$ 106,020,000** (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 16.42 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,000,000 (iv)

Market value of class or series

(iii) x (iv) **\$ 98,520,000** (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 15.92 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,000,000 (vi)

Market value of class or series

(v) x (vi) **\$ 95,520,000** (C)

4th Specified Trading Period (dd/mm/yy)

01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 17.06 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,000,000 (viii)

Market value of class or series

(vii) x (viii) **\$ 102,360,000** (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 100,605,000 (1)

Equity Symbol

PPL.PR.E

1st Specified Trading Period (dd/mm/yy)

01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 18.67 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (ii)

Market value of class or series

(i) x (ii) **\$ 186,700,000** (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 17.98 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (iv)

Market value of class or series

(iii) x (iv)

\$ 179,800,000 (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 17.50 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (vi)

Market value of class or series

(v) x (vi)

\$ 175,000,000 (C)

4th Specified Trading Period (dd/mm/yy)

01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 18.47 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (viii)

Market value of class or series

(vii) x (viii)

\$ 184,700,000 (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 181,550,000 (1)

Equity SymbolPPL.PR.G**1st Specified Trading Period** (dd/mm/yy)01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 18.16 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (ii)

Market value of class or series

(i) x (ii) \$ 181,600,000 (A)**2nd Specified Trading Period** (dd/mm/yy)01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 16.73 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (iv)

Market value of class or series

(iii) x (iv) \$ 167,300,000 (B)**3rd Specified Trading Period** (dd/mm/yy)01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 16.20 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (vi)

Market value of class or series

(v) x (vi) \$ 162,000,000 (C)

4th Specified Trading Period (dd/mm/yy)01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 18.32 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (viii)

Market value of class or series

(vii) x (viii) \$ 183,200,000 (D)**Average Market Value of Class or Series**

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 173,525,000 (1)**Equity Symbol**PPL.PR.I**1st Specified Trading Period** (dd/mm/yy)01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 21.50 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

9,000,000 (ii)

Market value of class or series

(i) x (ii) \$ 193,500,000 (A)**2nd Specified Trading Period** (dd/mm/yy)01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 20.41 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

9,000,000 (iv)

Market value of class or series

(iii) x (iv) \$ 183,690,000 (B)

3rd Specified Trading Period (dd/mm/yy)01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 19.75 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

9,000,000 (vi)

Market value of class or series

(v) x (vi) **\$ 177,750,000** (C)

4th Specified Trading Period (dd/mm/yy)01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 20.75 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

9,000,000 (viii)

Market value of class or series

(vii) x (viii) **\$ 186,750,000** (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 185,422,500 (1)

Equity Symbol

PPL.PR.K

1st Specified Trading Period (dd/mm/yy)01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 26.00 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,800,000 (ii)

Market value of class or series (i) x (ii) **\$ 176,800,000** (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 25.65 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,800,000 (iv)

Market value of class or series (iii) x (iv) **\$ 174,420,000** (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 25.80 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,800,000 (vi)

Market value of class or series (v) x (vi) **\$ 175,440,000** (C)

4th Specified Trading Period (dd/mm/yy)

01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 26.00 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,800,000 (viii)

Market value of class or series (vii) x (viii) **\$ 176,800,000** (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 175,865,000 (1)

Equity Symbol

PPL.PR.M

1st Specified Trading Period (dd/mm/yy)

01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 25.94 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (ii)

Market value of class or series

(i) x (ii) **\$ 259,400,000** (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 25.72 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (iv)

Market value of class or series

(iii) x (iv) **\$ 257,200,000** (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 25.69 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (vi)

Market value of class or series

(v) x (vi) **\$ 256,900,000** (C)

4th Specified Trading Period (dd/mm/yy)01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 26.30 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (viii)

Market value of class or series

(vii) x (viii) **\$ 263,000,000** (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 259,125,000 (1)

Equity Symbol

PPL.PR.O

1st Specified Trading Period (dd/mm/yy)01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 17.95 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

8,000,000 (ii)

Market value of class or series

(i) x (ii) **\$ 143,600,000** (A)

2nd Specified Trading Period (dd/mm/yy)01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 16.80 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

8,000,000 (iv)

Market value of class or series (iii) x (iv) \$ 134,400,000 (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 15.99 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

8,000,000 (vi)

Market value of class or series (v) x (vi) \$ 127,920,000 (C)

4th Specified Trading Period (dd/mm/yy)

01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 17.41 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

8,000,000 (viii)

Market value of class or series (vii) x (viii) \$ 139,280,000 (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 136,300,000 (1)

Equity Symbol

PPL.PR.Q

1st Specified Trading Period (dd/mm/yy)

01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 19.14 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,000,000 (ii)

Market value of class or series (i) x (ii) **\$ 114,840,000** (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 18.42 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,000,000 (iv)

Market value of class or series (iii) x (iv) **\$ 110,520,000** (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 17.10 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,000,000 (vi)

Market value of class or series (v) x (vi) **\$ 102,600,000** (C)

4th Specified Trading Period (dd/mm/yy)

01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 18.25 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

6,000,000 (viii)

Market value of class or series (vii) x (viii) **\$ 109,500,000** (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 109,365,000 (1)

Equity Symbol

PPL.PR.S

1st Specified Trading Period (dd/mm/yy)

01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 23.88 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

8,000,000 (ii)

Market value of class or series

(i) x (ii) **\$ 191,040,000** (A)

2nd Specified Trading Period (dd/mm/yy)

01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 22.20 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

8,000,000 (iv)

Market value of class or series

(iii) x (iv) **\$ 177,600,000** (B)

3rd Specified Trading Period (dd/mm/yy)

01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 21.62 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

8,000,000 (vi)

Market value of class or series

(v) x (vi) **\$ 172,960,000** (C)

4th Specified Trading Period (dd/mm/yy)01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 23.31 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

8,000,000 (viii)

Market value of class or series

(vii) x (viii)

\$ 186,480,000 (D)**Average Market Value of Class or Series**

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 182,020,000 (1)**Equity Symbol**PPL.PF.A**1st Specified Trading Period** (dd/mm/yy)01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 21.99 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

16,000,000 (ii)

Market value of class or series

(i) x (ii)

\$ 351,840,000 (A)**2nd Specified Trading Period** (dd/mm/yy)01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 22.70 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

16,000,000 (iv)

Market value of class or series

(iii) x (iv)

\$ 363,200,000 (B)

3rd Specified Trading Period (dd/mm/yy)01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 22.90 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

16,000,000 (vi)

Market value of class or series

(v) x (vi) \$ 366,400,000 (C)

4th Specified Trading Period (dd/mm/yy)01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 24.33 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

16,000,000 (viii)

Market value of class or series

(vii) x (viii) \$ 389,280,000 (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 367,680,000 (1)

Equity Symbol

PPL.PF.C

1st Specified Trading Period (dd/mm/yy)01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

0 (ii)

Market value of class or series

(i) x (ii) \$ 0 (A)

2nd Specified Trading Period (dd/mm/yy)01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

0 (iv)

Market value of class or series

(iii) x (iv) **\$ 0** (B)**3rd Specified Trading Period** (dd/mm/yy)01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

0 (vi)

Market value of class or series

(v) x (vi) **\$ 0** (C)**4th Specified Trading Period** (dd/mm/yy)01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 24.75 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

12,000,000 (viii)

Market value of class or series

(vii) x (viii) **\$ 297,000,000** (D)**Average Market Value of Class or Series**

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 297,000,000 (1)

Equity Symbol

PPL.PF.E

1st Specified Trading Period (dd/mm/yy)

01/01/19 to 31/03/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0 _____(i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

0 _____(ii)

Market value of class or series

(i) x (ii) **\$ 0** _____(A)

2nd Specified Trading Period (dd/mm/yy)

01/04/19 to 30/06/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0 _____(iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

0 _____(iv)

Market value of class or series

(iii) x (iv) **\$ 0** _____(B)

3rd Specified Trading Period (dd/mm/yy)

01/07/19 to 30/09/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 0 _____(v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

0 _____(vi)

Market value of class or series

(v) x (vi) **\$ 0** _____(C)

4th Specified Trading Period (dd/mm/yy)

01/10/19 to 31/12/19

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

\$ 24.66 (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

10,000,000 (viii)

Market value of class or series

(vii) x (viii)

\$ 246,600,000 (D)

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

\$ 246,000,000 (1)

Total of Average Market Value for all Class or Series of Shares	<u>\$27,950,475,219 (1)</u>
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Fair value of outstanding debt securities:

(See paragraph 2.8(1)(b), and if applicable, paragraph 2.8(1)(c)
of OSC Rule 13-502 *Fees*)

\$7,706,821,267 (2)

Capitalization for the previous financial year	(1) + (2)	<u>\$35,657,296,486</u>
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Participation Fee

(For Class 1 reporting issuers, from Appendix A of OSC
Rule 13-502 *Fees*, select the participation fee)

\$100,500

(For Class 3B reporting issuers, from Appendix A.1 of
OSC Rule 13-502 *Fees*, select the participation fee)

Late Fee, if applicable

(As determined under section 2.7 of OSC Rule 13-502
Fees)

N/A

Total Fee Payable

(Participation Fee plus Late Fee)

\$100,500

The estimated fair value of the fixed rate debt has been determined based on available market information and appropriate valuation methods, including the use of the discounted future cash flows using current rates for similar financial instruments subject to similar risks and maturities.

Senior unsecured notes	\$273,161,430
Senior unsecured medium-term notes	\$7,800,000,000
Floating Rate Debt	\$2,100,537,250
Fair value of outstanding debt securities:	\$5,606,284,017