

1 **Section 1: Introduction**

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3 **Q. (Section 1) Newfoundland Power references its “expert’s” evidence that it is above**
4 **average risk compared to other Canadian utilities. Is this also Newfoundland**
5 **Power’s assessment and did Newfoundland Power convey the consistent judgment**
6 **of the Board to its expert to the contrary? If not, why not?**

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8 A. Yes, Newfoundland Power accepts and agrees with the assessment of its cost of capital
9 expert, Concentric Energy Advisors Inc. (“Concentric”), of the Company’s business risk
10 relative to other investor-owned utilities. Concentric is provided with all relevant Board
11 Orders to assist in the preparation of the expert evidence.

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13 See the response to Request for Information PUB-NP-068.