

1 **Section 3: Finance/Fair Return**

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3 **Q. (Section 3) Please provide copies of recent equity analyst reports on Fortis that**
4 **reference Newfoundland Power in a material way.**

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6 A. To Newfoundland Power's knowledge, there were no equity analyst reports on Fortis Inc.
7 in the past year that referenced Newfoundland Power in a material way.