

1 **Q. Schedule 1, Page 4 of NP’s 2016 Deferred Cost Recovery application stated:**  
2

3 *“For 2016, Newfoundland Power’s forecast return on equity is*  
4 *8.08%. This is below the 8.80% allowed in Order No. P.U. 13*  
5 *(2013). It is also below the returns on equity currently allowed*  
6 *other investor owned Canadian regulated utilities.<sup>11</sup>”*  
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8 **For NPs actual historical results, please complete the following table:**  
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Line No.	Year	2010	2011	2012	2013	2014
1	Actual Regulated Return on Equity (%)					
2	Actual Average Regulated Common Equity (%)					
3	Weighted Average Return on Equity (%) (Line 1 * Line 2)					

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12 A. The requested calculations based on actual results for 2010 to 2014 are provided in Table 1.  
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**Table 1**  
**Weighted Average Return on Equity**  
**2010-2014**  
**(%)**

	2010	2011	2012	2013	2014
Actual Regulated Return on Equity	9.21	9.00	8.98	9.16	9.15
Common Equity for Rate Making	44.55	44.74	44.51	44.68	44.23
Weighted Average Return on Equity	4.10	4.03	4.00	4.09	4.05

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