

- 1 **Q. Appendix A, page 9: Provide a table stating the common equity ratios and credit**
 2 **metrics for Newfoundland Power, Canadian Utilities Limited and Enbridge.**
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 4 A. See table below for the requested information. The common equity ratio for Canadian
 5 Utilities Limited and Enbridge Inc. is based on the financial capital structure at the
 6 holding company level, while the common equity ratio for Newfoundland Power is based
 7 on the deemed capital structure for the operating utility. Similarly, the credit metrics for
 8 Canadian Utilities Limited and Enbridge Inc. are also reported at the holding company
 9 level.

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Company	Common Equity Ratio	EBITDA to Interest Coverage	FFO to Interest Coverage	FFO/Debt (%)	Debt to EBITDA
Newfoundland Power	45.0%	4.52	3.61	17.5%	3.30
Canadian Utilities Ltd	37.0%	3.69	4.48	13.4%	5.18
Enbridge Inc.	31.0%	3.55	2.57	10.0%	7.25