

1 **Q. Reference: Transcript, April 6, 2016**
2 **Page 47, Lines 9-12**

3
4 **Provide the same for the industry indexes for the companies, the company groups**
5 **that you're using in Newfoundland Power's case.**

6
7 A. Industry index raw betas for the U.S., Canadian, and North American proxy groups are
8 provided in Table 1 below.

Table 1
Industry Index Raw Betas

Proxy Group	Beta¹
U.S. Electric Utility Proxy Group	0.47
Canadian Proxy Group	0.54
North American Proxy Group	0.49

¹ Source: Bloomberg Professional; beta computed on five years of weekly returns for U.S. S&P Utilities Index and S&P/TSX Utilities Index for Canada, through August 31, 2015.