

1 **Q. Reference: Transcript, April 6, 2016**
2 **Page 113, Lines 18-21**

3
4 **Undertake to provide the timelines that were covered by the investments on Exhibit**
5 **JMC-3 and Newfoundland Power.**

6
7 A. The growth rates used in Mr. Coyne's DCF analysis are for the following time periods:

- 8
9 1) Zacks – 5 year consensus estimate (mean)
10 2) Thomson First Call – 5 year consensus estimate (mean)
11 3) SNL Financial – 5 year consensus estimate (median)
12 4) Value Line – 3-5 years