

- 1 Q. With respect to any study being performed by an outside consultant regarding  
2 Muskrat Falls Project depreciation, please provide:
- 3 a. An explanation of the goals and objectives of performing this study;  
4 b. The engagement contract; and  
5 c. Deliverables, presentations and work products provided by the consultant, as  
6 soon as received by Nalcor.  
7
- 8 A. a. LCP Finance is currently preparing an analysis on asset componentization and  
9 depreciation for MF, LTA and LIL. Once complete LCP Finance will be re-  
10 engaging with Concentric Advisors ULC to verify whether the assessments are  
11 appropriate and consistent with industry standards for comparable assets. The  
12 analysis started during winter 2018, is currently underway, and is anticipated to  
13 be completed in a phased approach by Spring 2020.  
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- 15 b. The LCP Finance Team is currently drafting a work scope for Concentric Advisors  
16 ULC.  
17
- 18 c. No material has been exchanged to date. This can be provided as received from  
19 the consultant in accordance with the engagement contract.