

- 1 **Q. Evidence of Kathleen McShane – Appendix “B”, “Selection of U.S. Low Risk Utility**
2 **Sample.”: Please clarify whether the term “Percentage of Assets in Utility**
3 **Operations” used by Ms. McShane means the percentage of assets in regulated**
4 **utility operations.**
5
6 **A. Yes. Please also see response to CA NP 221.**