

1 **Q. Evidence of Kathleen McShane – Appendix “B”, “Selection of U.S. Low Risk Utility**
2 **Sample.”: Please confirm that Ms. McShane, in constructing her sample, makes no**
3 **distinction between small, mid-cap and large-cap companies.**
4

5 A. Confirmed. The criteria used to select the U.S. low risk utility sample as set forth on
6 page B-1 do not include an explicit market capitalization criteria. However, the
7 requirement that long-term earnings growth forecasts be available would tend to remove
8 the smallest companies from the sample due to the lack of analyst coverage.