Q. Vander Weide Evidence – What source(s) of information/publication does Dr.
Vander Weide consider as reliable in order to assist the equity investor in
determining the quality of regulation and relative ranking of jurisdictions as to the same in:

5

6 (a) the U.S.; 7 (b) Canada.

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9 A. Dr. Vander Weide is aware that SNL Financial provides quality of regulation rankings for U.S. jurisdictions through its subsidiary Regulatory Research Associates and that Value Line provides quality of regulation rankings for U.S. utilities. Dr. Vander Weide is not aware of any quality of regulation rankings for Canadian jurisdictions. Dr. Vander Weide has not conducted a formal study of whether these rankings are "reliable," nor does he know how such a study could be usefully designed. However, the SNL and Value Line rankings generally conform to Dr. Vander Weide's experience.