

1 **Q. Vander Weide Evidence (page 40) – Dr. Vander Weide recommends that the risk**
2 **premium on the market portfolio be estimated using the income return on twenty**
3 **year Treasury bonds rather than the total return on these bonds. Has this approach**
4 **been accepted by a regulator in Canada? Please state the decision and provide the**
5 **excerpt where the Board addressed the issue.**
6

7 A. Dr. Vander Weide is not aware whether the Board or other Canadian regulators have
8 addressed the issue suggested in this question.