

1 **Q. McShane Evidence – First, please confirm that Factor 2, Moody’s score**
2 **Newfoundland Power Inc. as “A” for Ability to Recover Costs and Earn Returns.**
3 **Second, of the 13 parent companies in Ms. McShane’s sample, how many score**
4 **lower than Newfoundland Power Inc. and how many score higher? Please list**
5 **the companies which fall into each category.**

6
7 A. It is confirmed that Newfoundland Power has an A rating from Moody's in the Ability to
8 Recover Costs and Earn Returns category. Of the thirteen companies in Ms. McShane's
9 sample, nine are rated A by Moody's, ALLETE, Alliant Energy, Northwest Natural Gas,
10 Piedmont Natural Gas, Southern Company, Vectren, WGL Holdings, Wisconsin Energy,
11 and Xcel Energy. The remaining four companies are rated Baa.