

1 **Q. Reference Return on Equity, page 2 the paragraph is prefaced by the statement**  
2 **based on our research” and further on pages 43-44 “in completing this assignment**  
3 **we reviewed and relied upon the following information, documents and data.”:**  
4 **Please indicate what original research GT undertook in this assignment, since the**  
5 **references on pages 43-44 list no primary sources.**

6  
7 A. The information, documents and data reviewed by Mr. MacDonald are set out on pages  
8 43-44. Mr. MacDonald is of the view that he has reviewed sufficient information to form  
9 the conclusions reached in his expert report.