

1 **Q. Reference pages 18-21: credit metrics: Please confirm that no rating agencies puts**
2 **the majority of its weight on financial metrics such as those discussed on these**
3 **pages, where Moody's specifically places only 40% weight on them.**
4

5 A. Mr. MacDonald does not confirm. Mr. MacDonald notes that DBRS does not disclose
6 the weight it allocates to financial metrics. Mr. MacDonald notes that Moody's states
7 that 40% of its rating factor depends on "*Financial Strength, Liquidity and Key Financial*
8 *Metrics*".