

1 Q. Consumer Question: What capital structure is assumed to underlie these numbers?
2 How much equity and how much debt and what is the cost assumed for each of
3 cost and equity.

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6 A. Please refer to Nalcor's response to CA/KPL-Nalcor-18 beginning at line 20. As
7 noted in CA/KPL-Nalcor-20, for the purposes of Decision Gate 2 analysis, Nalcor has
8 assumed 100% equity financing for the Muskrat Falls investment.

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10 Please note that the capital structure and associated costs for the JRP referenced
11 LUEC are not applicable for the purposes of Decision Gate 2 analysis.