

1 Q. The Load Forecast Cycle is presented in p. 20 of 158 of the Submission. Has any
2 independent review of the econometric modeling undertaken annually by the
3 planning group, including a review of the econometric equations and other
4 modeling parameters, taken place? If so, please reference.

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7 A. Nalcor's forecast methodology was evaluated by Navigant as part of their
8 independent review. Navigant concluded that "Nalcor's forecast methodology is
9 consistent with generally accepted utility practice and the base forecast for demand
10 and energy growth is reasonable."¹

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12 In conjunction with the Muskrat Falls Review, Nalcor also expects Manitoba Hydro
13 International to report on Nalcor's planning load forecast process including the load
14 forecasting models, econometric equations, and the models' data inputs.

¹ Exhibit 101, page 40