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Q: Reference: Page 29, Lines 5-13 and Schedule 24

Would Dr. Cannon please confirm that in his evidence in RP-2002-0158, at page 11, he stated,

“I believe that Union Gas is an *average-risk* Canadian energy utility and may appropriately be seen as the risk equivalent of the *benchmark* utility in the context of the Board’s ROE-setting methodology. EGDI, on the other hand, is somewhat less risky, overall, than Union Gas and, hence, less risky than the benchmark utility.”

A: It is confirmed.