

- 1 **Q. Please provide Standard & Poor’s financial published guidelines that compare the**
2 **financial metrics calculated in response to 22 above to the benchmarks for**
3 **Newfoundland Power’s current bond rating with a business profile score of both 3**
4 **and 2.**
5
6 A. Standard & Poor’s guidelines are found in *Assessing U.S. Vertically Integrated Utilities’*
7 *Business Risk Drivers* which is provided in the response to CA-NP-263 as Attachment H.