

- 1 **Q. On June 2, 2018, (sic) NP issued \$75 million first mortgage bonds at 3.815%. For**  
2 **this and any subsequent issues please provide the spread over equivalent maturity**  
3 **long Canada bonds and the actual maturity of the bond. Prior to 2018 has NP**  
4 **previously issued 40-year bonds and if so, indicate the amount, date and spread over**  
5 **equivalent maturity long Canada bonds as of the issue date.**  
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- 7 A. The issue spread of Series AP First Mortgage Sinking Fund Bonds issued in June 2017  
8 was 175 basis points over the Government of Canada Benchmark Bond.<sup>1</sup> The yield on  
9 the benchmark bond on the issue date was 2.065%. Series AP will mature on June 1,  
10 2057.  
11
- 12 The issue spread of Series AQ First Mortgage Sinking Fund Bonds issued in April 2020  
13 was 223.1 basis points over the Government of Canada Benchmark Bond.<sup>2</sup> The yield on  
14 the benchmark bond on the issue date was 1.377%. Series AQ will mature on April 20,  
15 2060.  
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- 17 Other than Series AP and Series AQ, Newfoundland Power has not issued any bonds  
18 with a maturity of 40 years.

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<sup>1</sup> Government of Canada 30 Year Benchmark Bond (2.75%) due December 1, 2048.

<sup>2</sup> *Ibid.*