

- 1 **Q. Reference: Section 1: Introduction**  
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 3 **Volume 1, page 1-8. Provide a table for 2016 to 2023 that shows for each year 2016**  
 4 **to 2020 the approved return on equity, the actual return on equity achieved and the**  
 5 **amount in dollars of return for each year, the same for 2021 forecast return on**  
 6 **equity and the 2022 and 2023 return on equity proposed in the Application.**  
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 8 A. Table 1 provides the information relating to Newfoundland Power’s regulated return on  
 9 equity (“ROE”) for 2016 to 2023, as requested.

**Table 1:  
Regulated Return on Equity  
2016 to 2023P<sup>1</sup>**

| Year  | Approved/Proposed<br>ROE<br>(%) | Actual/Forecast<br>ROE<br>(%) | Regulated Return<br>(\$000s) |
|-------|---------------------------------|-------------------------------|------------------------------|
| 2016  | 8.50                            | 8.90                          | 42,332                       |
| 2017  | 8.50                            | 8.93                          | 43,433                       |
| 2018  | 8.50                            | 8.76                          | 43,375                       |
| 2019  | 8.50                            | 8.79                          | 44,845                       |
| 2020  | 8.50                            | 8.93                          | 46,122                       |
| 2021F | 8.50                            | 8.24                          | 43,333                       |
| 2022P | 9.80                            | N/A                           | 54,479                       |
| 2023P | 9.80                            | N/A                           | 56,788                       |

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<sup>1</sup> Information for 2016 through 2020 reflects the Company’s approved ROE and actual ROE and regulated return achieved. Information for 2021 reflects the Company’s approved ROE and forecast ROE and regulated return. See the *2022/2023 General Rate Application, Volume 1, Application, Company Evidence and Exhibits, Exhibit 3*, page 1 of 9. Information for 2022 and 2023 reflects the Company’s proposed ROE and regulated return. See the *2022/2023 General Rate Application, Volume 1, Application, Company Evidence and Exhibits, Exhibit 5*, page 1 of 9.