

- 1 **Q. Evidence of Dr. Vander Weide: At p. 36, Dr. Vander Weide refers to the “primary**
2 **advantages” of using U.S. utility groups to estimate the cost of equity for**
3 **Newfoundland Power. What are the disadvantages of using U.S. utility groups to**
4 **estimate the cost of equity for Newfoundland Power?**
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6 A. Dr. Vander Weide does not believe there are disadvantages of using U.S. utility groups to
7 estimate the cost of equity for Newfoundland Power.