

Q. Provide in table format Hydro's projected return on rate base and return on equity for 2026F, 2027TY, 2027F, 2028F, 2029F and 2030F, assuming the requested 2027TY revenue requirement is approved.

A. Table 1 includes Newfoundland and Labrador Hydro's ("Hydro") projected average rate base, return on rate base and return on equity for the 2026 Forecast and 2027 Test Year, along with the forecast 2028–2030. Hydro's 2027 Forecast is consistent with its 2027 Test Year at this time. Hydro's long-term forecast has not yet been fully updated to reflect all assumptions, methodologies, and proposals contained within Hydro's 2026 General Rate Application. Forecasts for 2028–2030 are based on estimates developed for long-term forecasting and planning purposes and were supplemented, where necessary, with targeted calculations to address the specific information requested forecast.

Table 1: Return on Rate Base and Return on Equity¹

	2026F	2027TY	2028F	2029F	2030F
Average Rate Base (\$ Millions)	2,604.0	2,802.1	2,861.9	2,997.8	3,524.4
Return on Rate Base (%)	3.83	4.88	4.54	4.29	4.16
Return on Equity (%)	3.09	8.60	6.75	6.21	4.84

¹ Forecasts are estimated at a point in time and actual results may differ.