

1 Q. **Reference: Response to CA-NLH-028, part b**

2 Further to the response to CA-NLH-028, part b, please provide the following for each of the Key
3 Business Risks (i) risk quantification (likelihood and impact) (ii) risk tolerance assessment (iii)
4 residual risk assessment and (iv) risk treatment.

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7 A. Newfoundland and Labrador Hydro's ("Hydro") response to CA-NLH-028 of this proceeding
8 identified the publicly filed information concerning its Key Business Risks within its 2025
9 Management Discussion & Analysis. The additional information requested would form part of
10 Hydro's internal enterprise risk management processes and does not directly provide a
11 justification for Hydro's forecast costs, proposals, or any other matter for determination within
12 Hydro's 2026 General Rate Application ("GRA"). Where risks or risk mitigation measures are
13 relevant to Hydro's test year forecasts or proposals, the relevant information and supporting
14 rationale are provided in Hydro's GRA evidence. Accordingly, it is Hydro's opinion that the
15 information requested is not necessary for a satisfactory understanding of the matters to be
16 considered in the 2026 GRA as required by the *Board of Commissioners of Public Utilities*
17 *Regulations, 1996*.