

- 1 **Q. Reference: Dr. Cleary Evidence, Page 32, Line 10 to Page 36, Line 2**
2
3 **Has Dr. Cleary presented a similar analysis, using the Dupont system for**
4 **decomposing ROE into basic components, in any other regulatory jurisdiction**
5 **in Canada? If so, please provide any referenced regulatory proceeding where**
6 **it was used.**
7
- 8 **A.** A similar discussion of how ROE can be decomposed into its components was
9 included in Dr. Cleary's evidence during the Alberta Generic Cost of Capital
10 proceedings in both 2016 and 2018.