Date Filed: November 03, 2026

Witness: Ann Bulkley
Request from: Public Utilities Regulatory Authority

Question:

(PROXY GROUP) Bulkley Pre-Filed Test. Provide the source data for the proxy group capital structure analysis in an unlocked Excel worksheet with formulas intact. Specifically, provide all subsidiary company data, including name and Eversource-affiliated companies used to compute both the common equity and long-term debt ratios.

Response:

Ms. Bulkley provided all workpapers in response to OCC 365.[i] Please refer to AEB-WP-D9 CONFIDENTIAL for the analysis of the capital structure.

Please refer to RRU-102-Attachment 1, CONFIDENTIAL, for the workpaper supporting Exhibit CLP-ROE-12, which contains the average proportion of common equity, long-term debt, and preferred equity for the most recent eight quarters for each of Ms. Bulkley's proxy group companies at the operating subsidiary level. As shown in Figure 5 on page 21 of Exhibit CLP-ROE-1, Eversource Energy was not included in Ms. Bulkley's proxy group and therefore, was also excluded from Ms. Bulkley's calculation of the capital structures of the proxy group companies at the operating subsidiary level.

Prior Referenced Response:

[i] OCC 365 Question:

Workpapers. Please provide all workpapers the Company utilized in preparing its schedules, if not previously filed with PURA. Provide the workpapers in electronic format, with all formulas and calculations intact.

OCC-365 Response:

Please refer to the Attachments listed below for the requested workpapers:

- OCC-365, Attachment 1, for workpapers used in the preparation of Exhibit CLP-RATES-2.
- OCC-365, Attachment 2 through OCC-365, Attachment 9, for workpapers used in the preparation of Exhibit CLP-DEPRECIATION-3 and CLP-DEPRECIATION-4.
- OCC-365, Attachment 10, for excel versions of Exhibit CLP-ROE-2 through CLP-ROE-12 with formulas and calculations intact. For all supporting workpapers to Exhibit CLP-ROE-2 through CLP-ROE-12, refer to OCC-365, Attachment 10 through 24.

- OCC-365, Attachments 25 and 26, for the workpapers to Exhibit CLP-ACOS-2.
- OCC-365, Attachment 27 through OCC-365, Attachment 37, for the workpapers to Exhibit CLP-MCOS-2.