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Undertaking #10

Mercer to provide the volatility assumption for the real liability benchmark prepared for Appendix 17, Attachment (a

RESPONSE:

Mercer provided the following response:

The volatility of the real liability benchmark using the assumptions outlined in our Appendix to Appendix 17, Attachment A was 5.0%. Our volatility assumption for projections based on the forward curve was also 5.0%.