

AEY Return on Equity record					
Year	Approved ROE %	Actual ROE %	Comments		
2008	9.08	7.03	Test year GRA		
2009	8.92	11.35	Test year GRA		
2010	8.92	10.54			
2011	8.92	10.74			
2012	8.92	10.18			
2013	8.75	10.78	Test year GRA		
2014	8.75	8.85	Test year GRA		
2015	8.75	7.40	Test year GRA		
2016	9.00	10.44	Test year GRA		
2017	9.00	12.73 12.77	Test year GRA		
2018	9.00	12.64 12.73			
2019	9.00	13.01 13.11			
2020	9.00	13.19 13.29			
2021	9.00	12.06 12.44			
2022	9.00	11.95 11.97			
Average	8.934	10.859 10.908			
Note 1	2008 to 2012 actual ROE from 2013-2015 YECL (AEY) GRA YECL answer to Watson Lake IR WL-YECL-17b, Att. 1 pages 1-4 of 6, 2013-08-08 YECL information responses PDF pages 599 to 602 of 1330				
Note 2	2013 to 2015 actual ROE from AEY 2016-2017 GRA Application Schedule 8.1 Application PDF page 97 of 292				
Note 3	2016 to 2022 actual ROE from AEY 2023-2024 GRA application Schedule 8.1				