

**BEFORE THE WASHINGTON  
UTILITIES & TRANSPORTATION COMMISSION**

In the Matter of the Joint Application of Puget Sound Energy, Ontario Teachers' Pension  
Plan Board, and Macquarie Washington Clean Energy Investment, L.P., for an Order  
Authorizing Proposed Sales of Indirect Interests In Puget Sound Energy

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DOCKET U-210542

Initial Comments of Public Counsel

**ATTACHMENT 4**

Joint Applicant's Response and Supplemental Response to Public Counsel Informal Data  
Request No. 4

**January 7, 2022**

**BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**Docket UE-210542  
Puget Sound Energy  
Joint Application for an Order Authorizing Proposed  
Sales of Indirect Interests in Puget Sound Energy**

**PUBLIC COUNSEL INFORMAL DATA REQUEST NO. 004:**

For each of the Joint Applicants who are investing in Puget Holdings, please provide the following information:

- a) the regulatory body or bodies which oversee the Fund's activities;
- b) copies of any filings that the Fund must file to regulatory bodies for the past three years;
- c) whether the Fund, if a pension fund, is required to purchase any insurance to secure the Fund's pension liabilities;
- d) if the answer to subpart (c) is yes, the nature of this insurance; and
- e) the cost of this insurance to the Fund, both in monetary and percentage terms.

**Response:**

Each of the Joint Applicants objects to Public Counsel Informal Data Request No. 004 on the ground that it is vague and ambiguous, seeks the production of documents that are neither relevant to the subject matter of this proceeding nor reasonably calculated to lead to the discovery of admissible evidence and is overbroad and unduly burdensome. Given Commission precedent that discovery regarding such matters should be "narrowly defined and focused on the proposed transaction" (Docket U-180680, Order 01 at 8), copies of documents filed before other regulatory agencies, where regulatory approval has been received, are not reasonably probative for consideration of the Proposed Transactions.

Subject to and without waiving these objections, Joint Applicants respond as follows:

- a) Other than standard corporate and financial submissions that must be made to the Commission, the Federal Energy Regulatory Commission ("FERC"), the U.S. Securities and Exchange Commission, or other similar regulatory bodies in connection with the purchase or acquisition of the shares of Puget Holdings, there is no regulatory body "which oversee the Fund's activities." The Financial Services Regulatory Authority of Ontario has certain jurisdiction over the Teachers' Fund ultimate parent corporation. Similarly, the Australian Prudential Regulatory Authority has certain jurisdiction over Macquarie Group Ltd. However, neither regulatory body "oversee the Fund's activities."

- b) Other than with respect to materials submitted to secure approval of the Proposed Transactions, neither the Macquarie Fund nor the Teachers' Fund has made any filings over the past three years. However, the Funds did recently make filings before the FERC and the Committee on Foreign Investment in the United States (the "CFIUS Filing") which are located in the electronic data room PSE U-210542 for this proceeding.

Note: The CFIUS Filing is exempt from disclosure under 5 U.S.C. § 552 and is being provided in the "Confidential" folder of the electronic data room and portions of the CFIUS Filing have been designated as Confidential under WAC 480-07-160.

- c) Neither the Macquarie Fund nor the Teachers' Fund is required to purchase insurance to secure the respective Fund's liabilities.
- d) N/A.
- e) N/A.

**First Supplemental Response:**

By way of update, on October 27, 2021, FERC approved Joint Applicants' FERC Section 203 Application relating to the Proposed Transactions. A copy of the FERC approval has been added to the electronic data room PSE U-210542.