

Figure 1: Liberty's Distribution O&M Costs vs. All US IOUs

Figure 2: Liberty's Distribution O&M Costs vs. IOUs with similar customer density

Figure 3: Liberty's Distribution O&M Costs vs. IOUs in ME, NH, VT

**Q. How does Liberty's O&M compare to the All US IOU peer group?**

**A.** Figure 1 shows the comparison of benchmark metric 1, O&M cost, the peer group, normalized on a per customer basis. Liberty's O&M cost was lower than peer group 1 in 2010 prior to the acquisition. Liberty's O&M cost is consistently higher than the peer group in all years since the 2012 acquisition.

**Figure 1**  
Metric: Distribution O&M Spending per Customer  
Peer Group: All US IOUs

