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## Electricity Distribution Price Review FY2027 to FY2031 (EDPR 2027-31)

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Appendix 11A – Rate of return averaging periods

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Date: January 2025



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# 1. Averaging periods

## 1.1. Introduction and overview

As per Sections 7, 8, 23 and 24 of the AER's 2022 Rate of Return Instrument (the Instrument), AusNet's nominated averaging periods for each regulatory year of the regulatory control period are outlined in this document.

AusNet would like its averaging periods to remain confidential, as per footnote 3 of the Instrument and previous regulatory practice.

## 1.2. Risk free rate averaging period

As required by the Instrument the risk free rate averaging period for the 2022-26 regulatory control period satisfies the following conditions:

- It is a period of 20 or more business days up to a maximum of 60 business days;
- It starts no earlier than 8 months prior to the commencement of the regulatory control period;
- It finishes no later than 4 months prior to the commencement of the regulatory control period; and
- Are nominated prior to the averaging period's commencement and by the date of submission of AusNet's Revenue Proposal.

Our nominated risk free rate averaging period for the 1 July 2026 to 30 June 2031 Regulatory Control Period is outlined in the table below.

**Table 1: Risk Free Rate Averaging Period for the 1 July 2026 to 30 June 2031 Regulatory Control Period (20 business days)**

C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C

## 1.3. Return on debt averaging period

As required by the Instrument the return on debt averaging periods for the 2022-26 regulatory control period satisfy the following conditions:

- They are over a period of 10 or more consecutive business days, up to a maximum of 12 months;
- Start no earlier than 17 months prior to the commencement of a regulatory year;
- Finish no later than 5 months prior to the commencement of a regulatory year;
- Are specified for each year within the regulatory control period;
- Do not overlap for each different regulatory year; and

- Are nominated prior to the start of the return on debt averaging period and by the date of submission of AusNet Services' Revenue Proposal.

Our nominated return on debt averaging period for each year of the 1 July 2026 to 30 June 2031 Regulatory Control Period are outlined in the tables below. We note that we have provided our nominated averaging period for the 1 July 2026 to 30 June 2027 regulatory year (as shown in Table 2 below) to the AER, and the AER has indicated that it complies with the requirement in the Instrument, as per outlined above.

**Table 2: Averaging period to apply to the 1 July 2026 to 30 June 2027 regulatory year (15 business days)**

C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C

**Table 3: Within Period Update: Averaging period to apply to the 1 July 2027 to 30 June 2028 regulatory year (14 business days)**

C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C

**Table 4: Within Period Update: Averaging period to apply to the 1 July 2028 to 30 June 2029 regulatory year (15 business days)**

C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C

**Table 5: Within Period Update: Averaging period to apply to the 1 July 2029 to 30 June 2030 regulatory year (15 business days)**

C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C

C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C




**Table 6: Within Period Update: Averaging period to apply to the 1 July 2030 to 30 June 2031 regulatory year (15 business days)**

C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C
C-I-C	C-I-C

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