**AGENDA**

**Review of Rate of Return Guidelines**

**Concurrent Expert Evidence Session 1**

9.00am – 5.00pm AEDT, Thursday 15 March 2018

ACCC Hearing Room, Level 20, 175 Pitt Street, Sydney, NSW

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| **Start** | **Finish** | **Length** | **Item** |
| **8.30am** | **9.00am** | **30 mins** | **Arrival, Coffee and Tea** |
| **9.00am** | **9.15am** | **15 mins** | **Introduction and Overview** |
| **9.15am** | **9.30am** | **15 mins** | **1. Panellists opening statements** |
| **9.30am** | **10.15am** | **45 mins** | **2. The allowed rate of return** |
| **10.15am** | **10.45am** | **30 mins** | **2a. The use of judgment** |
| **10.45am** | **11.15am** | **30 mins** | **Morning tea** |
| **11.15am** | **12.45pm** | **90 mins** | **2b. Compensation for risk** |
| **12.45pm** | **1.45pm** | **60 mins** | **Lunch** |
| **1.45pm** | **2.45pm** | **60 mins** | **3. Gearing** |
| **2.45pm** | **3.15pm** | **30 mins** | **4. Financial performance measures**  **4a. profitability analysis** |
| **3.15pm** | **3.45pm** | **30 mins** | **Afternoon tea** |
| **3.45pm** | **4.15pm** | **30 mins** | **4b. RAB multiples** |
| **4.15pm** | **4.45pm** | **30 mins** | **4c. Financeability** |
| **4.45pm** | **5.00pm** | **15 mins** | **5. Any other issues**  **Concluding remarks** |