

Jemena Gas Networks (NSW) Ltd

2015-20 Access Arrangement Information

Appendix 1.9

Confidentiality claims

Public

30 June 2014



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1. CONFIDENTIALITY CLAIMS

1. The Australian Energy Regulator (**AER**) served Jemena Gas Network (**JGN**) a final access arrangement regulatory information notice (**AA RIN**) on 28 March 2014. Clause 21 of the RIN requires JGN to make claims for confidentiality over any JGN information in accordance with the requirements of the AER's confidentiality guideline.
2. Table 1–1 sets out specific sections of JGN's 2015 access arrangement submission that JGN claims to be commercial-in-confidence and the basis of the claim. JGN's confidentiality claims for JGN's 2015 AA RIN response are separately listed as part of that response.
3. JGN has applied the rationale for claiming information as commercial-in-confidence as set out in the AER's confidentiality guideline.
4. JGN has provided reasons detailing how and why disclosure of the information would cause detriment to the business. JGN understands that this confidential information being available to the AER to perform its functions under the rules provides a public benefit. JGN has assessed that, in all identified cases, JGN's confidentiality reasons, together with the benefits already realised through the AER's confidential use of this data, are not outweighed by any additional public benefit to disclosure of the information.
5. JGN has marked confidential information in documents by containing the information in square brackets, starting with c-i-c and highlighting in yellow where this is possible for example [c-i-c...]. It has not been possible to highlight all diagrams or elements included as pictures in documents. In these instances, JGN has made it clear in Table 1-1 that the relevant item is subject to a confidentiality claim.
6. JGN has marked confidential information in spreadsheets by formatting the cells as [c-i-c].

Table 1–1: JGN 2015-20 AA submission confidentiality claims

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
Access Arrangement (AA)						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
Comparison of 2010 AA and 2015 AA proposal						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
Reference Services Agreement						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
Access Arrangement Information (AAI)						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
Customer overview						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI APPENDICES						
AAI appendix 1.1: Explanation of proposed revisions to 2010 AA						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A

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AAI appendix 1.2: Explanation of JGN's Reference Service Agreement						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 1.3: Statement of interdependencies						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 1.4: Involving customers in the development of the 2015 AA submission						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 1.5: JGN community and small business consultation report						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 1.6: 2015 AA submission compliance checklist						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 1.7: Economic interpretation of the national gas objective						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 1.8: Tariff Structures Statement						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A

1 — CONFIDENTIALITY CLAIMS

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AAI appendix 1.9: Confidentiality claims						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 4.1: JGN's pipeline service delivery model						
Paragraph 2, bullet 1, p. v	Factors driving JGN review of outsourcing arrangements	Pipeline service delivery model	Market sensitive cost inputs	Discloses how much risk contractors might be willing to take on.	Disclosure could harm contractors as it discloses how much risk they might be willing to take on which could disadvantage them in negotiations with other clients.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
Paragraph 6, p. vi	Subcontractor rates	Pipeline service delivery model	Market sensitive cost inputs	Discloses how much risk contractors might be willing to take on.	Disclosure could harm contractors as it discloses how much risk they might be willing to take on which could disadvantage them in negotiations with other clients.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Paragraph 9, p. 1.	JGN's rationale for changes to JAM's service delivery	Pipeline service delivery model	Market sensitive cost inputs	Outlines JGN's rationale for changes to JAM's service delivery	Disclosure could harm subcontractors' reputation in the market.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 10, bullet 1, p. 1.	JGN's rationale for changes to JAM's service delivery	Pipeline service delivery model	Market sensitive cost inputs	Outlines what pricing subcontractors were willing to accept	Disclosure could harm subcontractors' negotiations with other clients in the market	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Table 1-1, p. 1	JGN's rationale for changes to JAM's service delivery	Pipeline service delivery model	Market sensitive cost inputs	Outlines what pricing subcontractors were willing to accept	Disclosure could harm subcontractors negotiations with other clients in the market.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 13, bullet 1, p. 1.	JGN's rationale for changes to JAM's service delivery	Pipeline service delivery model	Market sensitive cost inputs	Outlines JGN's rationale for changes to JAM's service delivery	Disclosure could harm subcontractors reputation in the market.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Paragraph 38, p. 9.	Terms of the Field Services Agreement (FSA)	Pipeline service delivery model	Market sensitive cost inputs	The terms of the contract are commercially sensitive.	Disclosure could harm Zinfra's negotiations with other clients should these potential clients seek to impose similar terms.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 39 and 40, p. 10.	FSA arrangements	Pipeline service delivery model	Market sensitive cost inputs	The structure of the contract is commercially sensitive for Zinfra as this could provide a baseline from which other clients may seek matching deals.	Disclosure could harm Zinfra's negotiations with other clients should these potential clients seek to impose similar terms.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Paragraph 39, bullets 1 and 2	FSA arrangements	Pipeline service delivery model	Market intelligence	The volume of work undertaken by Zinfra under the contract is commercially sensitive.	The disclosure of the volume of work undertaken by Zinfra to potential competitors could harm Zinfra's negotiations with other clients in the market.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraphs 48-50, p. 12	Contract exclusions and variations	Pipeline service delivery model	Market sensitive cost inputs	Details the commercial terms of agreement. The structure of the contract is commercially sensitive for Zinfra as this could provide a baseline from which other clients may seek matching deals.	Disclosure could harm Zinfra's negotiations with other clients should these potential clients seek to impose similar terms.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Paragraphs 51-52, pp. 12-13	Margin	Pipeline service delivery model	Market sensitive cost inputs	Details the commercial terms of agreement including the quantum of payments and profit margins. The structure of the contract is commercially sensitive for Zinfra as this could provide a baseline from which other clients may seek matching deals.	Disclosure could harm Zinfra's negotiations with other clients should these potential clients seek to impose similar terms.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraphs 63-65, pp.16-17.	Incentive arrangements	Pipeline service delivery model	Market sensitive cost inputs and other	Details the commercial terms of agreement for JAM, parts of which later became Zinfra. The structure of the contract is commercially sensitive for Zinfra as this could provide a baseline from which other clients may seek matching deals. Additionally, the contract incentive design is Jemena Group intellectual property.	Disclosure could harm Zinfra's negotiations with other clients should these potential clients seek to impose similar terms. The contract design is also proprietary information that if disclosed would diminish the intellectual property Jemena has invested in developing it.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Paragraphs 66-69, pp. 17-18.	Margin	Pipeline service delivery model	Market sensitive cost inputs	Details the commercial terms of agreement including profit margins. The structure of the contract is commercially sensitive for Zinfra as this could provide a baseline from which other clients may seek matching deals.	Disclosure could harm Zinfra's negotiations with other clients should these potential clients seek to impose similar terms.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraphs 77-86, pp. 19-20.	Commercial outcomes	Pipeline service delivery model	Market sensitive cost inputs	Details the commercial terms of agreement and the resulting impact of those terms. The structure of the contract is commercially sensitive for Zinfra as this could provide a baseline from which other clients may seek matching deals.	Disclosure could harm Zinfra's negotiations with other clients should these potential clients seek to impose similar terms.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Paragraphs 91 -95, p. 21.	Commercial outcomes	Pipeline service delivery model	Market sensitive cost inputs	Details the commercial terms of agreement and the resulting impact of those terms. The structure of the contract is commercially sensitive for Zinfra as this could provide a baseline from which other clients may seek matching deals.	Disclosure could harm Zinfra's negotiations with other clients should these potential clients seek to impose similar terms.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 99, pp. 22-23.	Compliance with AMA arrangements	Pipeline service delivery model	Market sensitive cost inputs	Details the commercial terms of agreement. The structure of the contract is commercially sensitive for Zinfra as this could provide a baseline from which other clients may seek matching deals.	Disclosure could harm Zinfra's negotiations with other clients should these potential clients seek to impose similar terms.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Paragraphs 103-104, p. 24.	Commercial outcomes	Pipeline service delivery model	Market sensitive cost inputs	Details the commercial outcomes of a competitive tender and could prejudice other competitive processes/ negotiations between un-related subcontractors and other clients.	Details the commercial outcomes of a competitive tender and could prejudice other competitive processes/ negotiations between un-related subcontractors and other clients.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Attachment A Entire attachment (note that this has not been able to be highlighted)	Outsourcing arrangements briefings to the AER	Pipeline service delivery model	Market sensitive cost inputs	Details the commercial terms of agreement, outcomes and margins. The structure of the contract is commercially sensitive for Zinfra as this could provide a baseline from which other clients may seek matching deals.	Disclosure could harm Zinfra's negotiations with other clients should these potential clients seek to impose similar terms.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
AAI appendix 4.2: Review of pricing methodology report (regional matching report)						
Whole document	An independent review of the proposed pricing methodology applicable to the Sydney South, Sydney West, Illawarra and Southern Highland networks in the South Region that will be undertaken by Zinfra for routine capital works and other	Margins	Market sensitive cost inputs	Revealing the structure of the agreement with Zinfra would set a floor in the market when Zinfra is negotiating with other parties. Disclosure could therefore harm Zinfra's legitimate business interests. Revealing margins paid to parties that operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would	The details relating to JGN's outsourcing arrangements with Zinfra (including structure and activity scope) are commercially confidential to JGN and Zinfra and could harm both parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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	works.			likely demand terms no worse than those provided to JGN).	between JGN and its service providers, as well as commercial negotiations between Zinfra and its unrelated customers.	
AAI appendix 4.3: Productivity study & opex output growth						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 5.1: Demand forecasting report						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A

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AAI appendix 5.2: Demand forecasting model						
Whole model	Core Energy proprietary methodology	Core Energy demand and customer forecasts	Market intelligence and personal information	<p>Model contains proprietary information that if disclosed would provide an advantage to Core Energy's competitors.</p> <p>Contains easily identifiable personal information relating to individual customer demand.</p>	<p>Core Energy operates in a competitive market, and disclosing their proprietary information would provide an advantage to Core's competitors.</p> <p>Competitors to our individual customers that operate in competitive markets may also be advantaged. Information was sought from these customers on a confidential basis.</p>	<p>JGN's customers would be detrimentally impacted if the intellectual property contained in successful tender bids was released. This would diminish the incentive of potential tenderers to develop intellectual property, which would be detrimental to the quality of experts available to the AA process.</p> <p>Additionally, the model includes private information relating to individual customers' demand and/or bills.</p>
AAI appendix 5.3: Demand mapping explanation						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A

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AAI appendix 5.4: Demand mapping spreadsheet						
Whole Spreadsheet (excluding Attachment 1 to appendix 5.4)	JGN proprietary methodology relating to how the JGN demand and customer forecasts have been applied to forecast the chargeable quantities of each tariff class, and personal information about individual customers demand	Demand and customer forecasts	Other and Personal information	The model is proprietary information that if disclosed would disadvantage JGN's customers. It contains easily identifiable personal information relating to individual customer demand.	JGN's ability to obtain competitive prices in future from JGN's non-regulated customers would deteriorate. Competitors to our individual customers that operate in competitive markets may be advantaged. Information was sought from these customers on a confidential basis.	This is private information relating to individual customers' demand and/or bills. JGN's customers would also be detrimentally impacted if JGN's ability to negotiate price and coverage terms with non-regulated customers deteriorates.
AAI appendix 6.1: JGN 20-year asset strategy						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 6.2: JGN Asset Management Plan 2015-20						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A

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AAI appendix 6.3: JGN IT Strategy and Asset Management Plan 2014-20						
Paragraph 3, Page 10. (two highlighted items)	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 1, p. 11	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 1, p. 11, columns 3 to 7.	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 2, p. 12, columns 3 to 7.	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 4, p. 12, columns 3 to 7.	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 6, p. 14, columns 2 and 3.	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Figure 12, p. 31.	JGN's IT architecture	IT architecture	Information affecting the security of the network	The figure provides details of JGN's IT architecture.	Revealing JGN's IT architecture would better enable a malicious attack.	JGN's customers would be detrimentally impacted if security of the network is put at risk or breached. JGN is not aware of any material incremental benefit from the AER publishing this information, as opposed to using it on a confidential basis.

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Figure 13, p. 32.	JGN's IT architecture	IT architecture	Information affecting the security of the network	The figure provides details of JGN's IT architecture.	Revealing JGN's IT architecture would better enable a malicious attack.	JGN's customers would be detrimentally impacted if security of the network is put at risk or breached. JGN is not aware of any material incremental benefit from the AER publishing this information, as opposed to using it on a confidential basis.
Paragraph 3, p. 54	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 7, bullets 1 and 2, pp. 54-55	Daily average rates	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Third bullet, p. 55	Ration of internal to external staff working on IT projects	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 2, p. 55	Commercial arrangements	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 22, p 56, All values	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 2, p. 56	Consultant used to assist redevelopment of the costing model	Capex	Other	JGN's commercial arrangements do not allow disclosure of the consultant. Disclosure would impair JGN's ability to efficiently procure these services in future.	Disclosure would impair JGN's ability to efficiently procure these services in future and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Paragraph 2, p. 57 (two items highlighted)	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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					legitimate business interests and, ultimately, increase costs passed on to customers.	
Table 23, p. 57, columns 3 to 7	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 24, p. 60, columns 2 and 3	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 25, p. 61, columns 2 and 3	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 26, p. 62, columns 2 and 3	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 27, p. 63, columns 2 to 6	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Section 9, p. 64 (six highlighted items)	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Final paragraph under list item 9, p. 65	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Sixth bullet, p. 66	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 28, p. 67, column 6	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 29, p. 69, columns 3 to 7	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 30, p. 76, columns 6 to 11	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 31, p. 81, columns 6 to 11	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 32, p. 85, columns 6 to 11	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 33, p. 89, columns 6 to 11	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 34, p. 92, columns 6 to 11	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 35, p. 96, columns 6 to 11	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 36, p. 99, columns 6 to 11	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 37, p. 102, columns 6 to 11	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Final paragraph (and bullets), p. 104 (three highlighted items)	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 38, p. 105	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 39, p. 106	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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First three bullets, Paragraph 4, p. 107	Data storage investments	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 40, pp. 108-109, columns 8 to 13	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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First bullet, p. 110	Key IT strategy	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 41, p. 111, columns 9 to 13	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Bullets 2-5, p. 112	Lifecycle investments	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 42, pp. 113-115, columns 9 to 13	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 43, p. 117, columns 9 to 13	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
Final paragraph, p. 118	Security services	Security services	Information affecting the security of the network	The information provides details and assessment of JGN's IT security risks.	Revealing the information would better enable a malicious attack.	JGN's customers would be detrimentally impacted if security of the network is put at risk or breached. JGN is not aware of any material incremental benefit from the AER publishing this information, as opposed to using it on a confidential basis.

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Final two paragraphs, p. 119 through to and including p. 126	Security services	Security services	Information affecting the security of the network	The information provides details of JGN's IT architecture.	Revealing the information would better enable a malicious attack.	JGN's customers would be detrimentally impacted if security of the network is put at risk or breached. JGN is not aware of any material incremental benefit from the AER publishing this information, as opposed to using it on a confidential basis.
Table 47, pp. 128-129, columns 9 to 13	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 48, pp. 131-133, columns 9 to 13	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Final paragraph, p. 134 through to and including p. 137	Detail of facilities and data centres	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 51, p. 138	JGN's commercial agreement for IT capex	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Second bullet, p. 139	Detail of facilities and data centres	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Table 52, p. 140, columns 2 to 6	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Figure 53, p. 141	IT assets lifecycle timeline	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. The inclusion of lifecycle information identifies opportunities for vendors to manipulate upgrade cycles to match lifecycle profiles.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Figure 54, p. 142	IT program delivery timelines	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 2, p. 143	Service provision	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 1, p. 144	Consultant used to assist redevelopment of the costing model	Capex	Other	JGN's commercial arrangements do not allow disclosure of the consultant. Disclosure would impair JGN's ability to efficiently procure these services in future.	Disclosure would impair JGN's ability to efficiently procure these services in future and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Bullets 7 and 8, p. 144	IT capex values	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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AAI appendix 6.4: Capital expenditure forecast model						
Whole model	JGN's capex forecast model	Capex forecast methodology	Market intelligence and market sensitive cost inputs	<p>The model and methodology is proprietary information that if disclosed would diminish the intellectual property JGN has invested in building the model.</p> <p>The model also contains unit rates and detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.</p> <p>The project totals could also be used in combination with a public version of the RIN response to determine margins.</p>	<p>The model and methodology is proprietary information that if disclosed would diminish the intellectual property JGN has invested in building the model.</p> <p>Public disclosure of the relevant capex information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.</p>	<p>While not all capex information in the model is confidential, JGN provides detailed capex information in its AAI and via its public RIN response. JGN does not consider there would be any additional public benefit to disclosure of the information via the capex forecast model.</p> <p>JGN (and therefore its customers) should not be funding or producing intellectual property that would benefit those other than JGN and its customers. Disclosure would reduce JGN's incentive to produce intellectual property and innovate in ways that might enhance the long term interests of consumers.</p>

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AAI appendix 6.5: Review of JGN network capital expenditure governance framework						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 6.6: Management response to SKM review						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 6.7: Forecast capital expenditure report						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A

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AAI appendix 6.8: EBIT margin benchmarking report						
Third bullet, p. 3	Details of the management fee paid to Zinfra	Management fee	Market sensitive cost inputs	Revealing the management fee could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also revealing margins paid to parties that operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and those parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Fourth bullet, p. 3	Details of the management margin paid to Zinfra	Margin	Market sensitive cost inputs	Revealing the management margin could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also revealing margins paid to parties that operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 3, p. 3	Details of the management margin paid to Zinfra	Margin	Market sensitive cost inputs	Revealing the management margin could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Paragraph 3, p. 3 (final 2 highlighted items in paragraph)	Details of the management margin paid to Zinfra	Margin	Market sensitive cost inputs	Revealing the management margin could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Footnote 10, p. 3.	Details of the management margin paid to Zinfra	Margin	Market sensitive cost inputs	Revealing the management margin could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Footnote 11, p. 3.	Details of the management margin paid to Zinfra	Margin	Market sensitive cost inputs	Revealing the management margin could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Final bullet, pp .17-18.	Details of the management fee paid to Zinfra	Management fee	Market sensitive cost inputs	Revealing the management fee could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
Footnote 29, p. 17.	Details of the management fee paid to Zinfra	Management fee	Market sensitive cost inputs	Revealing the management fee could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Footnote 30, p. 17.	Details of the management fee paid to Zinfra	Management fee	Market sensitive cost inputs	Revealing the management fee could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
First square bullet, p. 18 (incorporates footnotes 31-33)	Details of the management margin paid to Zinfra	Margin	Market sensitive cost inputs	Revealing the management margin could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
First paragraph under section 4.1, p. 18.	Formula for calculating equivalent EBIT margin	Margin	Market sensitive cost inputs	Revealing the management margin could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
Second paragraph under section 4.1, p. 18.	Management fee to apply from 1 July 2013	Management fee	Market sensitive cost inputs	Revealing the management fee could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Second paragraph under section 4.1, p. 18. (second highlighted item) – incorporates footnote 35.	Estimate of the EBIT equivalent management margin	Margin	Market sensitive cost inputs	Revealing the management fee could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
Third and fourth paragraph under section 4.1, p. 18. (second highlighted item).	Discussion of how the EBIT equivalent management margin relates to or could be influenced by contractual arrangements	Margin	Market sensitive cost inputs	Revealing the management margin could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

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Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
Figure 4.1, p. 19, entire figure	Shows Zinfra EBIT Equivalent Margin vs EBIT Margin Benchmark	Margin	Market sensitive cost inputs	Revealing the management margin could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
Paragraph 2, p. 19. (2 highlighted items)	Details of the management margin paid to Zinfra	Margin	Market sensitive cost inputs	<p>Revealing the management margin could set a floor in the market when procuring such services in the future. Disclosure could harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers. Also, revealing margins paid by JGN to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).</p> <p>Note that the wording could reveal the magnitude of the margin.</p>	<p>The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.</p>	<p>While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.</p>

1 — CONFIDENTIALITY CLAIMS

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
AAI appendix 6.9: Project estimation methodology review						
Table 4.1, pp. 25-27, Columns 3 and 4	IT capex values by project	Capex	Market sensitive cost inputs	The material contains detailed capex program financial or strategy information. Publishing the material may prejudice future tender and commercial negotiation processes between JGN and its potential service providers.	Public disclosure of this information could undermine the request for quote, request for tender and negotiating strategies to achieve efficient costs. This is because vendors would gain an insight into how much JGN has historically paid, or forecast to pay to establish the required capability. This could set a floor in the market when procuring such services in the future. Disclosure could therefore harm JGN's legitimate business interests and, ultimately, increase costs passed on to customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
Figure 4.1, p. 30 Entire figure		Margin	Market sensitive cost inputs	Revealing margins paid to parties who operate in a competitive market, could prejudice those providers' commercial negotiations with other clients (who would likely demand terms no worse than those provided to JGN).	The details relating to JGN's outsourcing arrangements (including structure and activity scope) are commercially confidential to JGN and could harm JGN's and its related parties' legitimate business interests if published. Public disclosure of this information may prejudice future tender processes between JGN and its service providers, as well as commercial negotiations between JGN's related parties and their unrelated customers.	While the detriment of publishing the information is clear, JGN is not aware of any material incremental public benefit from the AER publishing this information, as opposed to using it on a confidential basis. Confidentiality arrangements can be put in place to allow access to the information for the relevant interested parties involved in regulatory processes.
AAI appendix 6.10: Input cost escalation report						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A

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Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
AAI appendix 7.1: JGN opex forecast model						
<p>'Calc Opex Forecast' sheet cells N106:S106, N114:S114</p> <p>'Input Opex (view 1)' sheet, cells N231:S231, J231:M231</p> <p>'Input Opex (view 2)' sheet, cells N233:S233, J229:M229.</p>	Wholesale gas price for unaccounted for gas (UAG)	UAG	Market sensitive cost inputs	Revealing JGN's average UAG price would diminish JGN's ability to obtain competitive UAG prices.	JGN considers that these details should remain confidential so as to not disadvantage JGN (and therefore its customers) when seeking to procure this gas via competitive tender.	As UAG is a pass through item, JGN customers would be worse off should JGN's tendering position deteriorate.

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
<p>'Input Opex (view 1)' sheet Cells: C50:C68, J50:M68, C74:C92, J74:M92</p> <p>'Calc Opex Summary (view 1)' sheet Cells: C53:C71, M53:S71, C77:C95, M77:S95, C:159:C177, M159:S177, C183:C201, M183:S201</p> <p>'Output AA RIN' sheet Cells: B42:Q60, W42:AC60, AH42:AN60, B73:Q91, W73:AC91, AH73:AN91, B160:Q178, W160:AC178, AH160:AN178, B191:Q209, W191:AC209, AH191:AN209.</p>	<p>Enterprise Support Function values by category</p>	<p>Opex – administration and overheads</p>	<p>Market sensitive cost inputs</p>	<p>Information relates to JGN's administration and overhead costs by category.</p>	<p>The quantum expenditure and associated allocations can be used to calculate the apportionment of overheads to different service groups. Expenditure overheads allocated to service groups is commercially confidential as it could jeopardise JGN or Jemena Ltd's commercial position in future negotiations with prospective service providers.</p>	<p>Jemena's customers would be disadvantaged by facing higher long term costs were Jemena's negotiating position with prospective service providers deteriorates.</p>

1 — CONFIDENTIALITY CLAIMS

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AAI appendix 7.2: Opex forecasting method and base year efficiency						
Paragraph 67, p. 12.	Average UAG cost per GJ	Future UAG costs	Market sensitive cost inputs.	Revealing JGN's average UAG price and estimation technique would diminish JGN's ability to obtain competitive UAG prices.	JGN considers that these details should remain confidential so as to not disadvantage JGN (and therefore its customers) when seeking to procure this gas via competitive tender.	As UAG is a pass through item, JGN customers would be worse off should JGN's tendering position deteriorate.

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
AAI appendix 7.3: Operating expenditure step change report						
Pages 19-22.	Insurance premiums	Opex – step changes	Market sensitive cost inputs, market intelligence and information affecting the security of the JGN network	<p>The information would reveal the insurance type and therefore the relevant expected premiums which JGN is seeking coverage for. This would potentially create a floor price and impact JGN's ability to negotiate for the insurance cover.</p> <p>Additionally, JGN competes with other utilities for this type of insurance cover in a new and small Australian market.</p> <p>The information identifies the category of risks that JGN view as having a potential impact on business operations. This information has a direct relationship on the security of the network and the price paid for insurance coverage.</p>	The risks identified by JGN would allow external parties, potential tenderers and competitors to determine the areas JGN views as their biggest exposure with the largest severity in the event of an incident.	<p>JGN's customers would be detrimentally impacted if:</p> <ul style="list-style-type: none"> • JGN's ability to negotiate price and coverage terms with insurers deteriorates • JGN's competitors for this type of insurance could gain competitive advantage in a new and small market • security of the network is put at risk or breached—the information pinpoints the areas JGN identifies as its largest exposure or commercial vulnerability

1 — CONFIDENTIALITY CLAIMS

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AAI appendix 7.4: Aon report						
Entire appendix	Risk profiling and insurance review	Insurance premiums	Market sensitive cost inputs, market intelligence and information affecting the security of the JGN network	<p>The information would reveal the insurance type and therefore the relevant expected premiums which JGN is seeking coverage for. This would potentially create a floor price and impact JGN's ability to negotiate for the insurance cover.</p> <p>Additionally, JGN competes with other utilities for this type of insurance cover in a new and small Australian market.</p> <p>The information identifies the category of risks that JGN view as having a potential impact on business operations. This information has a direct relationship on the security of the network and the price paid for insurance coverage.</p>	The risks identified by JGN would allow external parties, potential tenderers and competitors to determine the areas JGN views as their biggest exposure with the largest severity in the event of an incident.	<p>JGN's customers would be detrimentally impacted if:</p> <ul style="list-style-type: none"> JGN's ability to negotiate price and coverage terms with insurers deteriorates JGN's competitors for this type of insurance could gain competitive advantage in a new and small market security of the network is put at risk or breached—the information pinpoints the areas JGN identifies as its largest exposure or commercial vulnerability
AAI appendix 7.5: UAG methodology and justification						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
AAI appendix 7.6: Frontier report – UAG estimation						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 7.7: UAG data set						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 7.8: Debt raising costs						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 9.1: WACC model						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 9.2: Averaging period proposal						
Paragraph 1, p. 1. (two highlighted items)	JGN's proposed averaging period for the cost of debt for the first year of the next AA period.	WACC - Nominated averaging period	Market sensitive cost inputs	SGSPAA (on JGN's behalf) intends to use the averaging period to either issue debt or enter hedging transactions so that it can align its actual and allowed cost of debt. Release of this information before the averaging period has passed could affect market behaviour.	Any adverse change in market behaviour could cause JGN's actual cost of debt to be worse than it would be if that information were not in the public domain.	There is no material benefit to customers from knowing this period in advance, but the detriment to JGN (and therefore its customers) could be significant.

1 — CONFIDENTIALITY CLAIMS

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AAI appendix 9.3: Return on equity proposal						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 9.4: The required return on equity for regulated gas and electricity networks						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 9.5: Equity beta						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 9.6: Cost of equity in the Black CAPM						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 9.7: The Fama-French model						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 9.8: Alternative versions of the dividend discount model						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 9.9: Evidence on the return on equity from independent expert reports						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
AAI appendix 9.10: Return on debt proposal						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 9.11: Bloomberg extrapolation						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
WACC supporting documentation						
Please see Attachment A for a full list of documents	Documents referenced by JGN and provided to the AER to assist its assessment	WACC	Other	JGN does not own the copyright in the work and to publish the information would require JGN to obtain the permission and be licensed by the copyright owner. This would likely involve a lengthy commercial negotiation and the payment of a significant licence fee.	JGN does not own the copyright and to publish the information would place JGN in breach of the Copyright Act 1968.	JGN is not aware of any material incremental benefit from the AER publishing this information, as opposed to using it on a confidential basis.

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Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
Jemena, Rate of Return Guidelines – Consultation Paper: Submission from Jemena Limited to the Australian Energy Regulator, 2013, Jun p. 38, first two bullets	Jemena's detailed debt refinancing explanation	WACC	Market sensitive cost inputs	Public disclosure of this information may affect Jemena's ability to raise debt and hedge financial risks if made public	Any adverse change in market behaviour could cause JGN's actual cost of debt to be worse than it would be if that information were not in the public domain.	JGN is not aware of any material incremental benefit from the AER publishing this information, as opposed to using it on a confidential basis. There is no material benefit to customers from the information being disclosed, but the detriment to JGN could be significant.
AAI appendix 10.1: Gamma proposal						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A
AAI appendix 10.2: An appropriate regulatory estimate of gamma						
No confidential information	N/A	N/A	N/A	N/A	N/A	N/A

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
AAI appendix 12.1: JGN Post Tax Revenue Model						
Inputs Pricing' sheet Cells: H69:AK69, H81:AK81, H105:V109, H111:V115 H123:Q127 and H129:Q129 'Calc Smoothed Revenue' sheet Cells: H113:AK113, H125:AK125, H149:V153, H155:V159, H167:Q171, H173:Q173, H385:AK385, H397:AK397, H421:V425, H427:V431, H439:Q443 and H445:Q445	Demand	Demand	Personal information	Contains easily identifiable personal information relating to individual customer demand (or enables this to be derived).	This is private information relating to individual customers' demand and/or bills.	This is private information relating to individual customers' demand and/or bills.

1 — CONFIDENTIALITY CLAIMS

Title, page and paragraph number of document	Description of the confidential information	Topic the confidential information relates to	Confidentiality category	Why the confidential information falls into the selected category	How and why detriment would be caused from disclosing the confidential information	Reasons supporting why the identified detriment is not outweighed by the public benefit
Inputs Costs' sheet Cells: N265:R266 'Calc X factor' sheet Cells: N37:R38 and N48:R49 Outputs Revenue' sheet Cells: N34:R35, N44:R44, N46:R46	Forecast negotiated revenues	Revenues	Personal information	Contains easily identifiable personal information relating to individual customer demand and bills.	This is private information relating to individual customers' demand and/or bills.	This is private information relating to individual customers' demand and/or bills.
AAI appendix 13.1: Considerations when setting network tariffs						
Table 2-1, section 2, p. 2.	Avoidable cost, stand alone cost and expected revenue	Efficient Pricing	Personal information	The tariff classes identified have three or less customers which could potentially enable revenue from individual customers to be identified.	This is private information relating to individual customer bills.	This is private information relating to individual customer bills.
Table 5-1, section 5, p. 9.	JGN's prudent discount values	Prudent discounts	Personal information	The information relates to JGN's customers private information	This is private information relating to individual customer bills.	This is private information relating to individual customer bills.

2. PROPORTION OF CONFIDENTIAL INFORMATION

Section 3.3 of the AER's confidentiality guideline requires NSPs must complete the proportion of confidential material notice as part of the manner in which they must make confidentiality claims. JGN must specify the number of pages in their submissions which contain a confidential claim and the number of pages which do not. Table 2-1 contains the required information for JGN's 2015-20 Access Arrangement proposal.

For the purposes of this calculation, JGN has made the assumption that one sheet in an excel template equals one page. JGN has also provided totals excluding supporting documentation to the AAI and AAI appendices. Supporting documentation is often subject to copyright and the relevant page count is provided at the bottom of table 2-1.

Table 2–1: JGN 2015-20 AA proposal—Proportion of confidential information

Submission Title	Number of pages of submission that include information subject to a claim of confidentiality	Number of pages of submission that do not include information subject to a claim of confidentiality	Total number of pages of submission	Percentage of pages of submission that include information subject to a claim of confidentiality	Percentage of pages of submission that do not include information subject to a claim of confidentiality
Total AA, RSA, AAI and customer overview (excluding appendices)	0	510	510	0%	100%
Total AA, RSA, AAI and customer overview (including appendices)	240	2765	3005	8%	92%
Total AA, RSA and AAI (including appendices and supporting documentation)	1967	17296	19263	10%	90%
By document					
AA	0	87	87	0%	100%
Comparison of 2010 AA and 2015 AA proposal	0	133	133	0%	100%

2 — PROPORTION OF CONFIDENTIAL INFORMATION

Submission Title	Number of pages of submission that include information subject to a claim of confidentiality	Number of pages of submission that do not include information subject to a claim of confidentiality	Total number of pages of submission	Percentage of pages of submission that include information subject to a claim of confidentiality	Percentage of pages of submission that do not include information subject to a claim of confidentiality
RSA	0	119	119	0%	100%
AAI	0	155	155	0%	100%
Customer overview	0	16	16	0%	100%
AAI appendices					
1.1	0	11	11	0%	100%
1.2	0	38	38	0%	100%
1.3	0	5	5	0%	100%
1.4	0	52	52	0%	100%
1.5	0	121	121	0%	100%
1.6	0	11	11	0%	100%
1.7	0	58	58	0%	100%
1.8	0	46	46	0%	100%
1.9	0	104	104	0%	100%
4.1	39	16	55	71%	29%
4.2	25	0	25	100%	0%
4.3	0	81	81	0%	100%
5.1	0	109	109	0%	100%
5.2	13 sheets	0	13 sheets	100%	0%
5.3	0	15	15	0%	100%

Submission Title	Number of pages of submission that include information subject to a claim of confidentiality	Number of pages of submission that do not include information subject to a claim of confidentiality	Total number of pages of submission	Percentage of pages of submission that include information subject to a claim of confidentiality	Percentage of pages of submission that do not include information subject to a claim of confidentiality
5.4	13 sheets	1 sheet	14 sheets	93%	7%
6.1	0	63	63	0%	100%
6.2	0	112	112	0%	100%
6.3	65	91	156	42%	58%
6.4	15 sheets	0	15 sheets	100%	0%
6.5	0	53	53	0%	100%
6.6	0	17	17	0%	100%
6.7	0	76	76	0%	100%
6.8	4	38	42	10%	90%
6.9	4	66	70	6%	94%
6.10	0	76	76	0%	100%
7.1	5 sheets	9 sheets	14 sheets	36%	64%
7.2	1	23	24	4%	96%
7.3	4	26	30	13%	87%
7.4	43	0	43	100%	0%
7.5	0	13	13	0%	100%
7.6	0	22	22	0%	100%
7.7	0	1 sheet	1 sheet	0%	100%
7.8	0	57	57	0%	100%

2 — PROPORTION OF CONFIDENTIAL INFORMATION

Submission Title	Number of pages of submission that include information subject to a claim of confidentiality	Number of pages of submission that do not include information subject to a claim of confidentiality	Total number of pages of submission	Percentage of pages of submission that include information subject to a claim of confidentiality	Percentage of pages of submission that do not include information subject to a claim of confidentiality
9.1	0	8	8	0%	100%
9.2	1	7	8	13%	87%
9.3	0	45	45	0%	100%
9.4	0	131	131	0%	100%
9.5	0	70	70	0%	100%
9.6	0	65	65	0%	100%
9.7	0	78	78	0%	100%
9.8	0	96	96	0%	100%
9.9	0	57	57	0%	100%
9.10	0	42	42	0%	100%
9.11	0	72	72	0%	100%
10.1	0	31	31	0%	100%
10.2	0	122	122	0%	100%
12.1	5	10	15	33%	67%
13.1	3	10	13	23%	77%
Supporting documentation	1727	14531	16258	11%	89%

(1) This is an approximate indication of the proportion of material in JGN's 2015-20 Access Arrangement proposal that are subject to a claim of confidentiality compared to that which are not. A page is included in the confidential count whether it has one word or the entire page subject to a confidentiality claim.

(2) Excel models have been calculated as one sheet is equivalent to one page.

(3) Supporting documentation page count excludes six books that are available to the AER on request.

Attachment A
List of confidential WACC supporting
documentation

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A1. LIST OF CONFIDENTIAL WACC SUPPORTING DOCUMENTATION

Table A1–1 provides the list of WACC supporting documentation for which JGN makes a confidentiality claim. Unless otherwise stated, the claim covers the entire document.

Table A1–1: Confidential WACC supporting documentation

Author	Title	Date
Banz, R.W	The relationship between return and market value of common stocks, <i>Journal of Financial Economics</i> , 9, 3–18.	1981
Beggs, D.J., and C.L. Skeels	Market Arbitrage of Cash Dividends and Franking Credits, <i>The Economic Record</i> , Vol 82, No 258, September 2006, 239–252, 251.	2006, Sep
Ben-David, I., F. Franzoni, A. Landier, and R. Moussawi	Do hedge funds manipulate stock prices? <i>Journal of Finance</i> , 68, 2383–2434	2013
Berk, J., and P. DeMarzo	<i>Corporate Finance</i> , 3rd ed., Pearson, New York, NY, USA	2013
Berkman, H., P.D. Koch, and P.J. Westerholm	Informed trading through the accounts of children, <i>Journal of Finance</i> , 69, 363–404	2014
Bernstein, W.J., and R.D. Arnott	Earnings growth: The two percent dilution, <i>Financial Analysts Journal</i> , 59, 47–55	2003
Black, Fischer	Capital Market Equilibrium with Restricted Borrowing, <i>Journal of Business</i> , 45, 444–454	1972
Black, Fischer	Beta and return, <i>Journal of Portfolio Management</i> , 20, 8–18	1993
Black, Fischer, Michael C. Jensen and Myron Scholes	The Capital Asset Pricing Model: Some Empirical Tests, in <i>Studies in the Theory of Capital Markets</i> , Michael C. Jensen, ed., New York: Praeger, 79–121	1972
Boguth, O., and L.A. Kuehn	Consumption volatility risk, <i>Journal of Finance</i> , 68, 2589–2615	2013
Brailsford, T., C. Gaunt, and M. O'Brien	Size and book-to-market factors in Australia, <i>Australian Journal of Management</i> , 37, 261–281	2012, Aug
Brailsford, T., C. Gaunt, and M. O'Brien	The investment value of the value premium, <i>Pacific-Basin Finance Journal</i> , 20, 416–437	2012, Jan
Brailsford, T., J. Handley and K. Maheswaran	Re-examination of the historical equity risk premium in Australia, <i>Accounting and Finance</i> 48, 73-97	2008
Brailsford, T., J. Handley and K. Maheswaran	The historical equity risk premium in Australia: Post-GFC and 128 years of data, <i>Accounting and Finance</i> , 237-247	2012
Brealey, R.A., S.C. Myers, and F. Allen	<i>Principles of Corporate Finance</i> , 10th ed., McGraw-Hill Irwin, New York, NY, USA	2011
Brounen, D., A. de Jong, and K. Koedijk	Corporate finance in Europe: Confronting theory with practice, <i>Financial Management</i> , 33 (4), 71–101	2004
Buraschi, A., F. Trojani, A. Vedolin	When uncertainty blows in the orchard: Comovement and equity premium volatility, <i>Journal of Finance</i> , 69, 101–137	2014

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Author	Title	Date
Cannavan, D., Finn, F., and S. Gray	The value of dividend imputation tax credits in Australia, <i>Journal of Financial Economics</i> , 73, 167-197	2004
Chan, K.C, and N.F. Chen	Structural and return characteristics of small and large firms, <i>Journal of Finance</i> , 46, 1467–1484	1991
Currie, R. and G.S. Pandher	Finance journal rankings and tiers: An active scholar assessment methodology, <i>Journal of Banking and Finance</i> , 35, 7–20	2011
Damodaran, A.	Damodaran on Valuation: Security Analysis for Investment and Corporate Finance, 2nd edition, Wiley	2006
Fama, Eugene F. and Kenneth French	Common risk factors in the returns on stocks and bonds, <i>Journal of Financial Economics</i> , 33, 3–56.	1993
Fama, Eugene F. and Kenneth French	Size and book-to-market factors in earnings and returns, <i>Journal of Finance</i> , 50, 131–155	1995
Fama, Eugene F. and Kenneth French	Multi-factor explanations of asset pricing anomalies, <i>Journal of Finance</i> , 51, 55–84	1996
Fama, Eugene F. and Kenneth French	Value versus growth: International evidence, <i>Journal of Finance</i> , 53, 1975–1999	1998
Fama, E.F., and K. French	The Capital Asset Pricing Model: Theory and evidence, <i>Journal of Economic Perspectives</i> , 18, 25–46	2004
Fama, Eugene F. and James D. MacBeth	Risk, Return, and Equilibrium: Empirical Tests, <i>Journal of Political Economy</i> , 81, 607–636.	1973
Fang, J., A. Kempf, and M. Trapp	Fund manager allocation, <i>Journal of Financial Economics</i> , 111, 661–674.	2014
Feuerherdt, S. Gray and Hall	The value of imputation tax credits on Australian hybrid securities, <i>International review of finance</i> , Vol. 10, No. 3, pp. 365-401	2010
Fitzgerald, T., S. Gray, J. Hall, and R. Jeyaraj	Unconstrained estimates of the equity risk premium, <i>Review of Accounting Studies</i> , 18, 560–639	2013
Frank, M. and R. Jagannathan	Why do stock prices drop by less than the value of the dividend? Evidence from a country without taxes, <i>Journal of Financial Economics</i> , Vol. 47, No. 2, February 1998, pp. 161–188	1998
Frazzini, A., and L.H. Pedersen	Betting against beta, <i>Journal of Financial Economics</i> , 111, 1–25	2014
Friend, Irwin and Marshall Blume	Measurement of Portfolio Performance under Uncertainty, <i>American Economic Review</i> , 60, 561–75	1970
Gordon, M. J., and E. Shapiro	Capital equipment analysis: the required rate of profit, <i>Management Science</i> , 3, 102–110	1956
Graham, J.R., C.R. Harvey	The theory and practice of corporate finance: Evidence from the field, <i>Journal of Financial Economics</i> , 60, 187–243	2001
Gray, S., and J. Hall	The relationship between franking credits and the market risk premium, <i>Accounting and Finance</i> , 46, 405–428	2006

Author	Title	Date
Gray, S., and J. Hall	The relationship between franking credits and the market risk premium: A Reply, <i>Accounting and Finance</i> , 48, 1, 133–142	2008
Greene, W. H.	<i>Econometric Analysis</i>	2000
Handley, J.C., and K. Maheswaran	A measure of the efficacy of the Australian imputation tax system, <i>The Economic Record</i> , 84 (264), 82 – 94	2008
Harvard Business School	Marriott Corporation: The cost of capital – Teaching note, Harvard Business School Publishing, 9-298-101	1998
Huang, C., and R.H. Litzenberger	<i>Foundations for Financial Economics</i> , North Holland	1988
Hu, J.	Does option trading convey stock price information? <i>Journal of Financial Economics</i> , 111, 625–645	2014
Hu, G.X., J. Pan, and J. Wang	Noise as information for illiquidity, <i>Journal of Finance</i> , 68, 2341–2382	2013
Jemena	Rate of Return Guidelines – Consultation Paper: Submission from Jemena Limited to the Australian Energy Regulator	2013, Jun
Lajbcygier, P. and S. Wheatley	Imputation credits and equity returns, <i>The Economic Record</i> , 88, 283, 476-494	2012
Lamberton, D.	Ordinary share yields: A new statistical series, <i>Sydney Stock Exchange Official Gazette</i>	1961, Jul
Lally, M.	The Gordon-Shapiro dividend growth formula and inflation, <i>Accounting and Finance</i> , 28 (2), 45–51	1988
Lally, M. and T. van Zijl	Capital Gains Tax and the Capital Asset Pricing Model, <i>Accounting and Finance</i> , 43, pp. 187-210	2003
Levy, M. and R. Roll	The market portfolio may be mean variance efficient after all, <i>Review of Financial Studies</i> , 23, 6, 2464–2491.	2010
Lintner, J.	The valuation of risk assets and the selection of risky assets in stock portfolios and capital budgets, <i>Review of Economics and Statistics</i> , 47, 13–37	1965
Loneragan, W.	The Disappearing Returns: Why Imputation Has Not Reduced the Cost of Capital, <i>JASSA</i> , Autumn 1, 1–17	2001
Markowitz, H.M.	Portfolio selection, <i>Journal of Finance</i> , 7, 77–91	1952
Merton, R.C.	An intertemporal capital asset pricing model, <i>Econometrica</i> , 41, 867–887	1973
Merton, R.C.	On the pricing of corporate debt: The risk structure of interest rates, <i>Journal of Finance</i> , 29, 449–470	1974
Miller, Merton H. and Myron Scholes	Rates of Return in Relation to Risk: A Re-Examination of Some Recent Findings, <i>Studies in the Theory of Capital Markets</i> , Michael C. Jensen ed., New York: Praeger.	1972
Minney, A.	The valuation of franking credits to investors, <i>Financial Journal of Applied Finance</i> , Issue 2 2010, pp. 29-34	2010
Monkhouse, P. H. L.	The cost of equity under the Australian dividend imputation tax system, <i>Accounting and Finance</i> , November, 1-18	1993

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Author	Title	Date
Monkhouse, P. H. L.	The valuation of projects under dividend imputation tax system, <i>Accounting and Finance</i> , 36, (1996) 185-212	1996
Monkhouse, P. H. L.	Adapting the APV valuation methodology and the beta gearing formula to the dividend imputation tax system, <i>Accounting and Finance</i> , 37, (1997), 69-88	1997
Officer, R.R.	The cost of capital of a company under an imputation tax system, <i>Accounting and Finance</i> , 34, 1–17	1994
Panigirtzoglou, N., and R. Scammell	Analysts' earnings forecasts and equity valuations, <i>Bank of England Quarterly Bulletin</i> , Spring, 59–66	2002
Petkova, R. and L. Zhang	Is value riskier than growth, <i>Journal of Financial Economics</i> , 78, 187–202	2005
Pinto, J.E., E. Henry, T.R. Robinson, J.D. Stowe, and A. Cohen	Equity Asset Valuation, 2nd edition, CFA Investment Series, Wiley	2010
Pratt, Shannon P.	Relationship between Viability of Past Returns and Levels of Future Returns for Common Stocks	1967, Apr
Rantapuska, E.	Ex-dividend day trading: who, how and why? Evidence from the Finnish market, <i>Journal of Financial Economics</i> , Vol. 88, Iss. 2, pp. 355–374	2008
Rosenberg, B., K. Reid, and R. Lanstein	Persuasive evidence of market inefficiency, <i>Journal of Portfolio Management</i> , 11, 9–17	1985
Ross, S.	The arbitrage theory of capital asset pricing, <i>Journal of Economic Theory</i> , 13, 341–360	1976
Roussanov, N.	Composition of wealth, conditioning information, and the cross-section of stock returns, <i>Journal of Financial Economics</i> , 111, 352–380	2014
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Simshauser, P. and T Nelson	Solving for 'x' – the New South Wales Gas Supply Cliff	2014, Feb
Smith, T., and K. Walsh	Why the CAPM is half right and everything else is wrong, <i>Abacus</i> , 49, Supplement, 73–78	2012
Truong, G., G. Partington, and M. Peat	Cost-of-capital estimation and capital-budgeting practices in Australia, <i>Australian Journal of Management</i> , 33, 95–121	2008
Vasicek, O.	A note on using cross-sectional information in Bayesian estimation of security betas, <i>Journal of Finance</i> , 28, 1233–1239	1973
Vassalou, M.	News related to future GDP growth as a risk factor in equity returns, <i>Journal of Financial Economics</i> , 68, 47–73	2003
Vassalou, M. and Y. Xing	Default risk in equity returns, <i>Journal of Finance</i> , 59, 831–868	2004
Zhang, L.	The value premium, <i>Journal of Finance</i> , 60, 67–103	2005