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Mr Chris Pattas
General Manager – Network Operation and Development
Australian Energy Regulator
GPO Box 520
Melbourne Vic 3001

Annual Performance Incentive Scheme Report – 2012 Calendar Year

Dear Mr Pattas,

I am pleased to submit TransGrid's Service Target Performance Incentive Scheme Results for the 2012 calendar year. The report has been prepared consistent with the parameters defined in the service standards templates.

If you have any questions regarding the report or require further information please contact Andrew McAlpine on (02) 9620 0478.

Yours sincerely

Warren Barat

A /Executive General Manager /Network Planning and Performance



