From: Stewart Walters
To: Michael Matsen; Peter Crimp
Cc: san.midha; Benedicte Colin; Cassandra Wilkinson
Subject: Re: Summary Table Valuation Changes Selected Scenario for Treasury 121221 1800.xlsx
Date: Monday, 13 December 2021 10:24:39 AM
Attachments: image002.png
image001.png
image003.png
image004.png

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Hi Michael. Just checking how you are going with the graduated worksheet and ETA? R. Stewart

Get Outlook for iOS

From: Michael Matsen
Sent: Sunday, December 12, 2021 8:51:36 PM
To: Stewart Walters ; Peter Crimp
Cc: San Midha ; Benedicte Colin
Cassandra Wilkinson
Subject: RE: Summary Table Valuation Changes Selected Scenario for Treasury 121221 1800.xlsx

Hi Stewart,

In answer to your question, yes. For reference the bolded numbers in row 73.

OFFICIAL

Regards,

Mike Matsen
Senior Finance Business Partner
Finance and Business Performance
Transport Asset Holding Entity (TAHE) NSW

470 Pitt Street, Haymarket NSW 2000

www.tahensw.com.au

Chat with me on Teams

NSW GOVERNMENT Transport Asset Holding Entity

From: Stewart Walters
Sent: Sunday, 12 December 2021 8:32 PM
To: Peter Crimp ; Michael Matsen
Cc: san.midha ; Benedicte Colin
Cassandra Wilkinson
Subject: RE: Summary Table Valuation Changes Selected Scenario for Treasury 121221 1800.xlsx

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Thanks Peter and Michael

This is helpful.

4% shows we hit the target in 26/27, 6% we hit it 25/26.

I think it shows we need the model which has a graduated rate year by year so that id delivers a flat 2.25% each year – the work Michael is working on for tomorrow morning.

I assume @Michael Matsen that these models now reflect return calculated on opening equity.

If you could send us the year by year calc as soon as available, conscious of your ARC meeting tomorrow.

R

Stewart

Stewart Walters | Chief Financial and Operations Officer
Finance and Operations Group
52 Martin Place, Sydney (enter via 127 Phillip Street)

Angela Kirby, Executive Assistant

I acknowledge and pay my respects to the traditional owners and custodians on whose land I walk, work and live.

Proudly supporting

From: Peter Crimp
Sent: Sunday, 12 December 2021 7:06 PM
To: Stewart Walters
Cc: San Midha ; Benedicte Colin
Cassandra Wilkinson ; Michael Matsen
; Peter Crimp
Subject: FW: Summary Table Valuation Changes Selected Scenario for Treasury 121221 1800.xlsx

Hi Stewart, please find attached the additional scenarios you requested this afternoon, including the alternative measure of returns based on opening equity rather than closing.

As with the earlier scenarios we provided, these as illustrative only and they are not endorsed by TAHE.

If you can provide any feedback and next steps.

Thanks and regards

Peter

Peter Crimp
Executive General Manager, Finance & Business Performance
Transport Asset Holding Entity (TAHE) NSW

470 Pitt Street, Haymarket NSW 2000
tahensw.com.au

Transport Asset Holding Entity

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