GROUND RULES

• All Working Group and Stakeholder Group meetings, webinars and information exchange are designed solely to provide an open forum or means for the expression of various points of view in compliance with antitrust laws.

• Under no circumstances shall Working Group and Stakeholder Group activities be used as a means for competing companies to reach any understanding, expressed or implied, which tends to restrict competition, or in any way, to impair the ability of participating members to exercise independent business judgment regarding matters affecting competition or regulatory positions.

• Proprietary information shall not be disclosed by any participant during any group meetings. In addition, no information of a secret or proprietary nature shall be made available to Working Group or Stakeholder Group members.

• All proprietary information which may nonetheless be publicly disclosed by any participant during any group meeting shall be deemed to have been disclosed on a non-confidential basis, without any restrictions on use by anyone, except that no valid copyright or patent right shall be deemed to have been waived by such disclosure.
• Working Group 2
  – Develop majority opinion / consensus on Structure
  – Sufficient discussion and information to lead to developing majority opinion / consensus on Mechanisms
  – Begin developing what belongs in/out of the GSPA standard contract
AGENDA: JANUARY 18, 2018

• Introductions (10 min)
• Discuss Objectives of Working Group Meeting #2 – Hawaiian Electric (10 min)
• Review and Ratify Charter and Guiding Principles (15 mins)
• Discussion: Structure (35 mins)

• Break

• Discussion: Categories / Matrix of Mechanisms (75 mins)
• Next steps (10 mins)
The Standard Contract Working Group provides a forum for open exchange of knowledge and ideas surrounding the procurement of services through a contracting mechanism between Hawaiian Electric (utility) market operators and third party providers of grid and other ancillary services. The initial focus is around contract options including:

- **Structure** – standard language combined with specific service language
- **Mechanisms** – components and features
- **Terms** – details of mechanisms

The benefits of a standardized contract approach should lay the foundation for equal participation across resource types:

- **Volume** - The ability to quickly negotiate with service providers based on standardized terms, conditions, and qualification requirements
- **Risk** - The ability to include risk-averting language through the inclusion of indices, such as fuel adjusters that may occasionally need to be negotiated without redoing the entire agreement
- **Customization** - The ability to contract across multiple services as needed
The Working Group provides a forum for open exchange of knowledge and ideas surrounding the procurement of services through a contracting mechanism between Hawaiian Electric (utility) market operators and third party providers of grid and other ancillary services. The initial focus will be on contract options including:

- **Structure** – standard language combined with specific enabling agreements
- **Mechanisms** – components and pieces
- **Terms** – details
RATIFY – GUIDING PRINCIPLES DRAFT FOR DISCUSSION

Principles

1. Competition yields lower electricity rates.
2. Stable and transparent rules and regulations promote private investment.
3. Private investors, rather than utilities, will spend money on new power plants and transmission facilities if they can earn a return that is balanced with the risks.
4. Markets work best when there are many buyers and sellers.
5. At-risk money will be put to work and attract new investment where markets exist that are legitimate and yield credible prices.
Subject Matter Experts advised that the common standard contracts used by the industry are those from EEI and WSPP. WSPP third-party structure is not workable for this application.

• Structure – standard language combined with participation agreements
  – Two pronged approach – Ts and Cs with different participation rules
  – Clarify legal obligations and market obligations
  – “Moderately customized” – general PPA with sections that applied with standardized options (choice A vs. B)

• Preferences and features:
  – Multi year commitment to deliver multiple services, perhaps across multiple islands
  – 3-4 services for 3-5 years
  – Minimize micro contracts, but no specific minimum, bigger contracts preferred

• Considerations:
  – Growth potential as market capabilities and participation are grown
  – Creates horizontal and vertical expansion opportunities
CONTRACT STRUCTURE

• Impressions and Takeaways

• Preferences and features:

• Considerations:
CONTRACT MECHANISMS

• Review common and uncommon mechanisms

• Impressions and Takeaways from mechanism review

• Discuss components and pieces comparison

• Preferences and features:

• Considerations:
  – Understand risk and risk mitigation based
## BENCHMARKING AND STRUCTURE COMPARE

<table>
<thead>
<tr>
<th>Entity</th>
<th>CONTRACT DESCRIPTION</th>
<th>STRUCTURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>EEI</td>
<td>Developed by utility industry self administered through standardized document</td>
<td>All the legal and commercial requirements are in one agreement and intersects with first part of PSCO agreement. Note – PG&amp;E uses the EEI agreement with some annexures or changes.</td>
</tr>
<tr>
<td>XCEL Energy Colorado (PSCO)</td>
<td>Developed by Xcel Colorado for Power Purchase Agreement between wind/solar developer and PSCO</td>
<td>Both Legal and Market Requirements are included into one agreement. Each type of generation has a separate RFP and agreement document tailored to the resource.</td>
</tr>
<tr>
<td>ERCOT</td>
<td>ERCOT agreement for Single Generator and Emergency Grid Service</td>
<td>ERCOT has standard legal terms in Single Generator agreement. For Market or Commercial requirements for new renewable resources or demand response a separate manual includes the requirements</td>
</tr>
<tr>
<td>NYISO</td>
<td>NYISO agreement for Single Generator and Emergency Demand Response</td>
<td>Similar to ERCOT, NYISO has standard legal terms in an agreement. For Market or Commercial requirements for new renewable resources or demand response a separate manual includes the requirements</td>
</tr>
<tr>
<td>GSPA</td>
<td>Hawaiian Electric Proposed Grid Services Purchase Agreement for Demand Side Resources</td>
<td>Separate agreements for each type of generation. Legal and market requirements are two different article</td>
</tr>
<tr>
<td>PPA RDG Solar</td>
<td>Hawaiin Electric developed PPA for Solar RDG</td>
<td>One agreement reviewed</td>
</tr>
<tr>
<td>FEATURE</td>
<td>Description</td>
<td>Xcel Energy (PSCO)</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>------------------------------------------------------------------------------</td>
<td>--------------------</td>
</tr>
<tr>
<td>Terms And Conditions/Termination</td>
<td>Effective date of contract, conditions of Termination</td>
<td>X</td>
</tr>
<tr>
<td>Events Of Default; Remedies</td>
<td>Conditions that apply for default and the remedies</td>
<td>X</td>
</tr>
<tr>
<td>Indemnity</td>
<td>General and Environmental Indemnification, Limitations and Procedures</td>
<td>X</td>
</tr>
<tr>
<td>Assignment (Title Risk Or Loss)</td>
<td>Transfer of the agreement conditions</td>
<td>X</td>
</tr>
<tr>
<td>Governing Law</td>
<td>Laws applicable to the contract</td>
<td>X</td>
</tr>
<tr>
<td>Notices</td>
<td>Notice delivery details</td>
<td>X</td>
</tr>
<tr>
<td>Confidentiality</td>
<td>Confidentiality of the MSA</td>
<td>X</td>
</tr>
<tr>
<td>Forward Contract</td>
<td>Transactions constitute &quot;forward contracts&quot; within the meaning of the United States Bankruptcy Code.</td>
<td>X</td>
</tr>
</tbody>
</table>
# LEGAL MECHANISMS

<table>
<thead>
<tr>
<th>FEATURE</th>
<th>Description</th>
<th>Xcel Energy (PSCO)</th>
<th>ERCOT</th>
<th>NYISO</th>
<th>GSPA</th>
<th>RDG PPA</th>
<th>Key Takeaways</th>
</tr>
</thead>
<tbody>
<tr>
<td>Limitation Of Remedies, Liability And Damages</td>
<td>Description of limitations, liability and damages</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly observed</td>
</tr>
<tr>
<td>Regulatory Filings And Approvals</td>
<td>Required filings and permits needed</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly observed</td>
</tr>
</tbody>
</table>
## COMMERCIAL MECHANISMS

<table>
<thead>
<tr>
<th>FEATURE</th>
<th>Description</th>
<th>Xcel Energy (PSCO)</th>
<th>ERCOT</th>
<th>NYISO</th>
<th>GSPA</th>
<th>RDG PPA</th>
<th>Key Takeaway</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participant Registration</td>
<td>Registration of the Market Participant which sets conditions for eligibility for participation</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>Commonly Observed</td>
</tr>
<tr>
<td>Asset Registration</td>
<td>Requirements for registering the Resource such as expected resource profile, documents needed, parameters to be submitted</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td>Asset Registration is expected behavior of the resource and is commonly observed</td>
</tr>
<tr>
<td>Resource Identification</td>
<td>Facility description which provides the details of Point of Interconnection, one line diagram etc and material required to assess the resource eligibility</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Provides the technical details about the resource</td>
</tr>
<tr>
<td>Term Of Master Agreement</td>
<td>Details the conditions of the term of the agreement</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly Observed and sets the terms of agreement</td>
</tr>
<tr>
<td>Obligations And Deliveries</td>
<td>Resource obligation for deliver of service</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td>Commonly Observed</td>
</tr>
<tr>
<td>Payment And Netting</td>
<td>Billing period, timeliness of payments, dispute adjustments, payment obligations</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly Observed</td>
</tr>
</tbody>
</table>
### COMMERCIAL MECHANISMS

<table>
<thead>
<tr>
<th>FEATURE</th>
<th>Description</th>
<th>Xcel Energy (PSCO)</th>
<th>ERCOT</th>
<th>NYISO</th>
<th>GSPA</th>
<th>RDG PPA</th>
<th>Key Takeaway</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit And Collateral Requirements</td>
<td>Credit rating, securities etc</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly Observed</td>
</tr>
<tr>
<td>Forecasting</td>
<td>Weather based forecasting needed</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly observed</td>
</tr>
<tr>
<td>Settlement</td>
<td>Lays out the procedures for billing and invoicing</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly Observed</td>
</tr>
<tr>
<td>Payment For Renewable Energy</td>
<td>Energy Payment Rates (%) by Resource Type wind, solar, combined cycle etc</td>
<td>X</td>
<td>Market</td>
<td>Market</td>
<td></td>
<td></td>
<td>Mainly included in PSCO agreement, for ISOs this is taken care by market rules</td>
</tr>
<tr>
<td>Excess Energy</td>
<td>Percentage beyond which the energy is considered to be excess and payment conditions that apply</td>
<td>X</td>
<td>&lt;registered MW&gt;</td>
<td>&lt;registered MW&gt;</td>
<td></td>
<td></td>
<td>This is mainly included in PSCO contract which determines the excess energy of a given resource</td>
</tr>
</tbody>
</table>
# Operational Mechanisms

<table>
<thead>
<tr>
<th>Feature</th>
<th>Description</th>
<th>Xcel Energy (PSCO)</th>
<th>ERCOT</th>
<th>NYISO</th>
<th>GSPA</th>
<th>RDG PPA</th>
<th>Key Takeaway</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit</td>
<td>Audit of resource data as needed and payment of interest</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Language is embedded into the contract</td>
</tr>
<tr>
<td>Field Services</td>
<td>Field device installation, protection, testing and maintenance</td>
<td>X</td>
<td></td>
<td></td>
<td>X</td>
<td></td>
<td>PSCO is another entity which included this requirement as utility, ISOs depend on their stakeholder for such activities</td>
</tr>
<tr>
<td>Measurement &amp; Verification</td>
<td>M&amp;V requirements</td>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>ISOs have similar requirements for demand response resources</td>
</tr>
<tr>
<td>Metering Requirements</td>
<td>Metering device requirements</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly Observed</td>
</tr>
<tr>
<td>Event Management</td>
<td>Dispatch participation in the events and informing about foreseeable events</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly Observed</td>
</tr>
<tr>
<td>Technology</td>
<td>Standards of the technology used by resource (UL, IEEE standards)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>X</td>
<td>Normally this is specified in manuals or business practices</td>
</tr>
<tr>
<td>Testing</td>
<td>Testing of equipment before installation</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly Observed</td>
</tr>
<tr>
<td>Offer Submission</td>
<td>Market Offer Submission (applied to ISOs)</td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
<td></td>
<td>Common to ISOs only</td>
</tr>
</tbody>
</table>
## OPERATIONAL MECHANISMS

<table>
<thead>
<tr>
<th>FEATURE</th>
<th>Description</th>
<th>Xcel Energy (PSCO)</th>
<th>ERCOT</th>
<th>NYISO</th>
<th>GSPA</th>
<th>RDG PPA</th>
<th>Key Takeaway</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Implementation - Development, Permits, Installation</td>
<td>Requirements of permits, construction, installation and inspection</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly Observed</td>
</tr>
<tr>
<td>Operational Data Requirements</td>
<td>Description of operational data required</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td>Commonly Observed</td>
</tr>
<tr>
<td>Performance Based Payment Reductions</td>
<td>Performance measurement to determine continued engagement or suspension, reduction in payments</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly observed and sets the terms for payment changes or suspension of resource based on performance</td>
</tr>
<tr>
<td>Program Management</td>
<td>Performance Criteria especially for Demand Response resources</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>Commonly Observed</td>
</tr>
</tbody>
</table>
OVERALL PROJECT TIMELINE

**2018**
- Aug: Consultant engagement kickoff
- Sep: Complete Lit. and Market review
- Oct: Meeting #1: Other markets, PPA and GSPA
- Nov: Meeting #2: Contract/market approach
- Dec: Stakeholder Meeting #1

**2019**
- Jan: Meeting #3: Contract terms
- Feb: File Aggregator Contract
- Mar: Meeting #4: IPP Market Rules
- Apr: Meeting #5: IPP Market Rules
- May: Standardized Contract Working Group
- Jun: Meeting #6: IPP Market Rules

**2019**
- Jul: Stakeholder Meeting #2
- Aug: Meeting #7: Data & Cybersecurity
- Sep: Meeting #8: Grid Services & Delivery Requirements
- Oct: Stakeholder Meeting #3
- Nov: 
- Dec: 

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EXTERNAL DELIVERABLES

- 1/21: Develop Outline for model GSPA
- 1/28: Review/Ratify
- 2/4: Mapping of original GSPA to new outline
- 2/11: Get legal buy-in and start populating document
- 2/18: WG #3 w/terms for priority items for discussion
- 2/25: Fill in remainder of model GSPA document
- 3/4: Revise/Review/Streamline
- 3/11: Stakeholder Meeting
- 3/18: Revise/Review/Streamline with Internal Review
- 3/25: Filing
INTERNAL DELIVERABLES

1/21
- Deliverables
- Send the Draft outline model by EOD

1/28
- Final outline of GSPA

2/4
- Develop draft document

2/11
- Finalized document w/ terms submitted by EOD
- Internal meeting to finalize material for WG #3

2/18
- Populate GSPA Model
- Internal meeting on populating GSPA Model
- Post materials for external review

2/25
- Populated GSPA submitted by EOD
- Internal meeting on Populated GSP

3/4
- Internal meeting on GSPA revisions

3/11
- Th & F Internal meetings on Stakeholder Meeting & GSPA Revisions

3/18
- Revised GSPA w/ Stakeholder feedback due by EOD

3/25
- Finalize GSPA Filing by EOD

Deliverables
Meetings
Public Postings

INTERNAL DELIVERABLES

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NEXT STEPS

• Finalize “mechanisms” per working group
• Develop “terms” per contract and tariff review
• Develop prototype for Working Group review
• Discuss approach to receive Stakeholder input
• Discuss filing expectations and timeline
OUTCOMES: WORKING GROUP #3

• Working Group 3 (proposed)
  – Ratify Structure
  – Ratify high-priority Mechanisms and identify gaps
  – Discuss terms for high-priority mechanisms
  – Develop
OUTCOMES: STAKEHOLDER MEETING (PROPOSED)

• Stakeholder Meeting PowerPoint to discuss
  – Structure
    ▪ What’s in/out
    ▪ Rationale
    ▪ Feedback
  – Receive Feedback – Legal and Commercial
    ▪ What’s in/out
    ▪ Rationale
    ▪ Feedback
  – Synthesize input to finalize best efforts that can continue to be expanded
### FRAMEWORK TO RECEIVE STAKEHOLDER INPUT

<table>
<thead>
<tr>
<th>Grid Service Category</th>
<th>Stakeholder</th>
<th>Comments</th>
<th>Combine with Row #</th>
<th>Sent to risk evaluation?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>
BACKGROUND AND OBJECTIVES

• Understand the reliability and policy framework that underlies the goal of developing contracts for grid services
• Discuss Workshop Objectives
• Prepare for Stakeholder meetings to receive input on grid services
  – Catalog comments received
  – Develop risk assessment for recommendations
• Refine contract considering industry benchmarked best practices
  – Understand common contracts used in the industry
  – Discuss structural options for Hawaiian Electric
• Lay the groundwork for a structure that can play across counterparties in the future
AGENDA: DECEMBER 12, 2018

- Introductions
- Discuss objectives of Working Group – Hawaiian Electric
- Include procedural history of GSPA and formulation of IGP
  - Display IGP structure that explains the roles and responsibilities of other WG
  - Define role and responsibility of Standard Contract WG
  - Discuss timeline of discussions, drafts, and deliverables
- Working Group Exercise – discuss Charter and Principles
- Discuss structure / mechanism / terms of contracts – standardized vs. customized
- Q&A session
- Further discussion of next steps
A CALIFORNIA VIEW OF DEMAND RESPONSE SERVICES

In recent DR potential studies in California, DR was broken into four service types:

- **Shape**: Load-modifying DR—with advance notice of months to days
- **Shift**: DR that encourages the movement of energy consumption from times of high demand to times of day when there is surplus of renewable generation; Smooths the daily patterns of net load
- **Shed**: Can be curtailed to provide peak capacity and support the system in emergency or contingency events—at the statewide level, in local areas of high load, and on the distribution system, with a range in dispatch advance notice times.
- **Shimmy**: Loads to dynamically adjust demand on the system to alleviate short-run ramps and disturbances at timescales ranging from seconds up to an hour
DISCUSSION OF CONTRACT MECHANISMS

• Navigant will discuss contracts reviewed including
  – Edison Electric Institute (EEI)
  – Western Systems Power Pool (WSPP)
  – Public Service of Colorado Purchase Power Agreement (PPA)
  – GSPA as-filed
  – ISOs/RTOs
  – Other PPA

• Navigant will facilitate a discussion of contract mechanisms
  – Legal
  – Commercial
  – Other
NEXT STEPS

• Strawman of “structure”
• Populate with “mechanisms”
• Establish a matrix – 2 “big buckets”
  – standard contracts, such as EEI and WSPP
  – other contracts, such as PPAs
• Discuss what are organizations doing in terms of procurement structure
## RISK ASSESSMENT FRAMEWORK FOR STAKEHOLDER COMMENTS

<table>
<thead>
<tr>
<th>Risk Item</th>
<th>Risk Assessment</th>
<th>Mitigation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pace of change in the Market Price</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ability to renegotiate</td>
<td></td>
<td>Buy out clause</td>
</tr>
<tr>
<td>Access to new products / services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Economic viability</td>
<td></td>
<td>Mutually agreeable index</td>
</tr>
<tr>
<td>Bankruptcy and mergers</td>
<td></td>
<td>Standard credit limits</td>
</tr>
<tr>
<td>Complexity of aggregator portfolio</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
GRID SERVICES DEFINITIONS

• **Capacity program**: Capacity programs represent a commitment of demand response to deliver when needed, particularly in case of a grid emergency. Demand response services are normally compensated by real time pricing, time of use rates and day ahead load shifting programs.

• **Fast Frequency Response (“FFR”)**: A response from a resource that is automatically self-deployed and provides a full response within 30 cycles after frequency meets or drops below a preset threshold.

• **Regulating Reserve programs**: Demand Response available during normal conditions for assistance in active power balance to correct the current imbalance that occurs, is faster than economic dispatch optimization, is random, and requires automatic centralized response.

• **Replacement Reserve programs**: Generation that is capable of starting up if not already operating, synchronized with the grid and ramping to a specified load within one hour, and running for at least two hours.
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