

EXPECTED CHANGE IN INFLATION RATES

| DATE OF SURVEY | | NEXT YEAR | NEXT 5 YEARS |
|----------------|------|-----------|--------------|
| May | 2017 | 2.6 | 2.4 |
| June | 2017 | 2.6 | 2.5 |
| July | 2017 | 2.6 | 2.6 |
| August | 2017 | 2.6 | 2.5 |
| September | 2017 | 2.7 | 2.5 |
| October | 2017 | 2.4 | 2.5 |
| November | 2017 | 2.5 | 2.4 |
| December | 2017 | 2.7 | 2.4 |
| January | 2018 | 2.7 | 2.5 |
| February | 2018 | 2.7 | 2.5 |
| March | 2018 | 2.8 | 2.5 |
| April | 2018 | 2.7 | 2.5 |
| May | 2018 | 2.8 | 2.5 |