

EXPECTED CHANGE IN INFLATION RATES

| DATE OF SURVEY | | NEXT YEAR | NEXT 5 YEARS |
|----------------|------|-----------|--------------|
| October | 2020 | 2.6 | 2.4 |
| November | 2020 | 2.8 | 2.5 |
| December | 2020 | 2.5 | 2.5 |
| January | 2021 | 3.0 | 2.7 |
| February | 2021 | 3.3 | 2.7 |
| March | 2021 | 3.1 | 2.8 |
| April | 2021 | 3.4 | 2.7 |
| May | 2021 | 4.6 | 3.0 |
| June | 2021 | 4.2 | 2.8 |
| July | 2021 | 4.7 | 2.8 |
| August | 2021 | 4.6 | 2.9 |
| September | 2021 | 4.6 | 3.0 |
| October | 2021 | 4.8 | 2.8 |