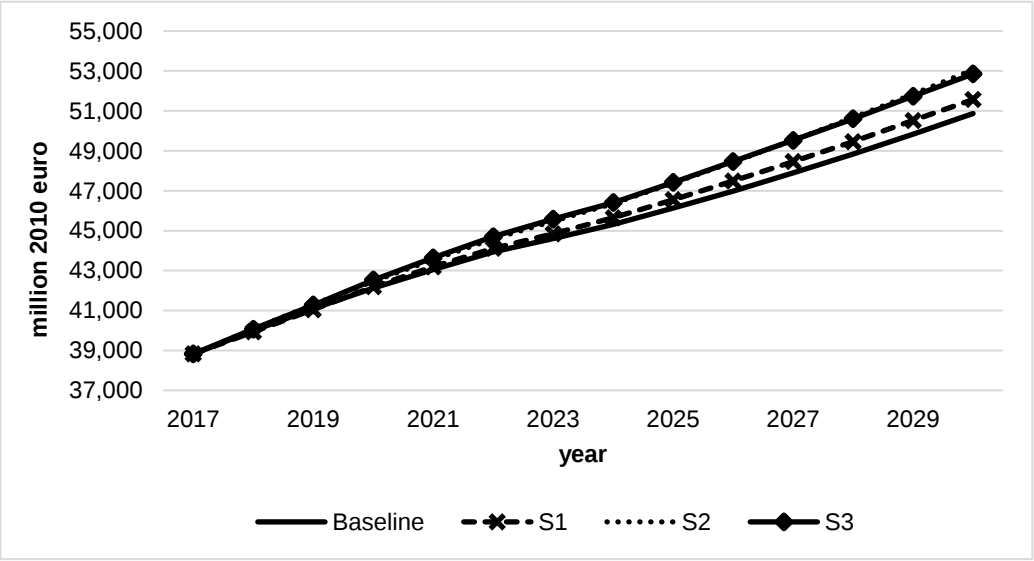
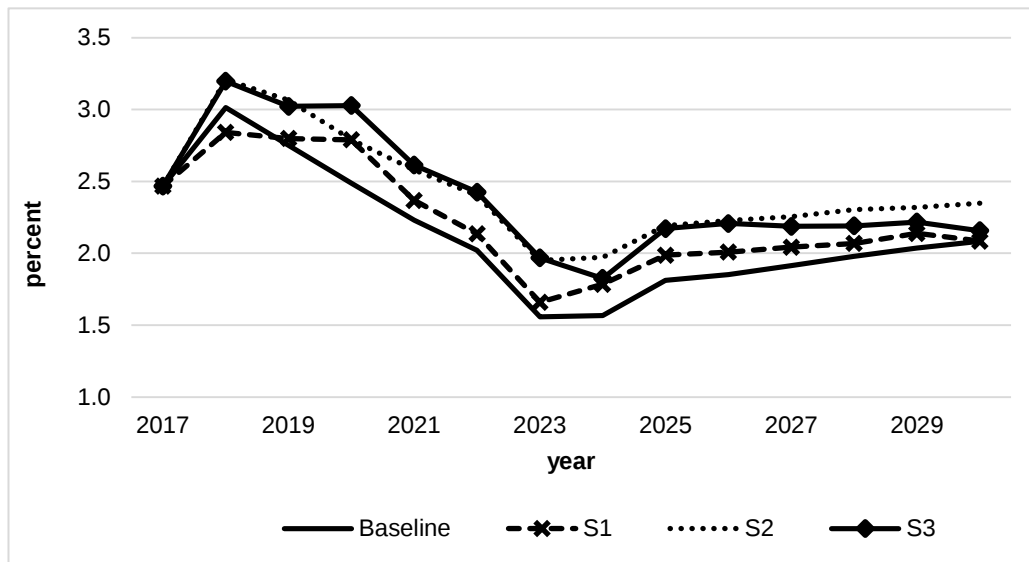
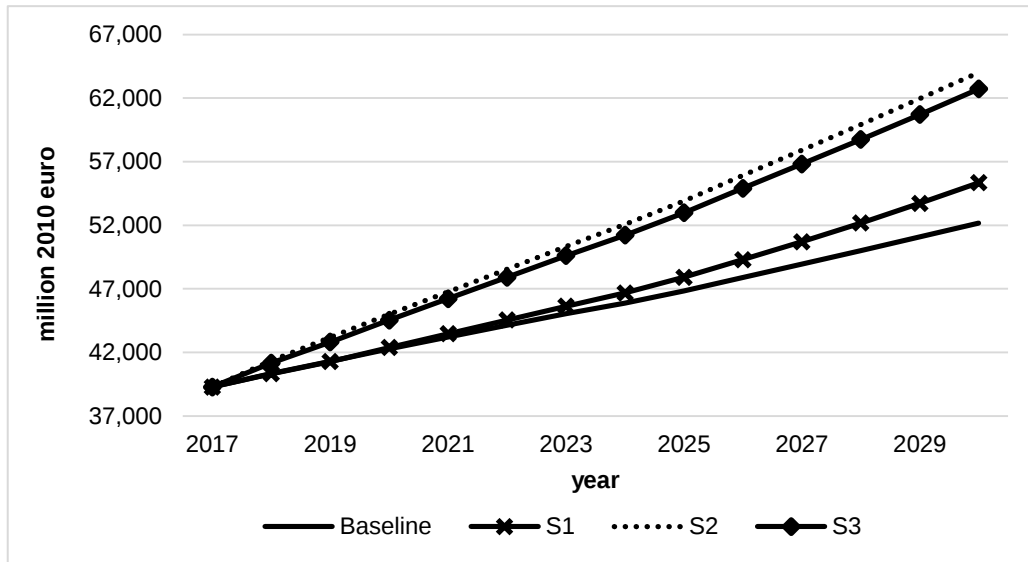
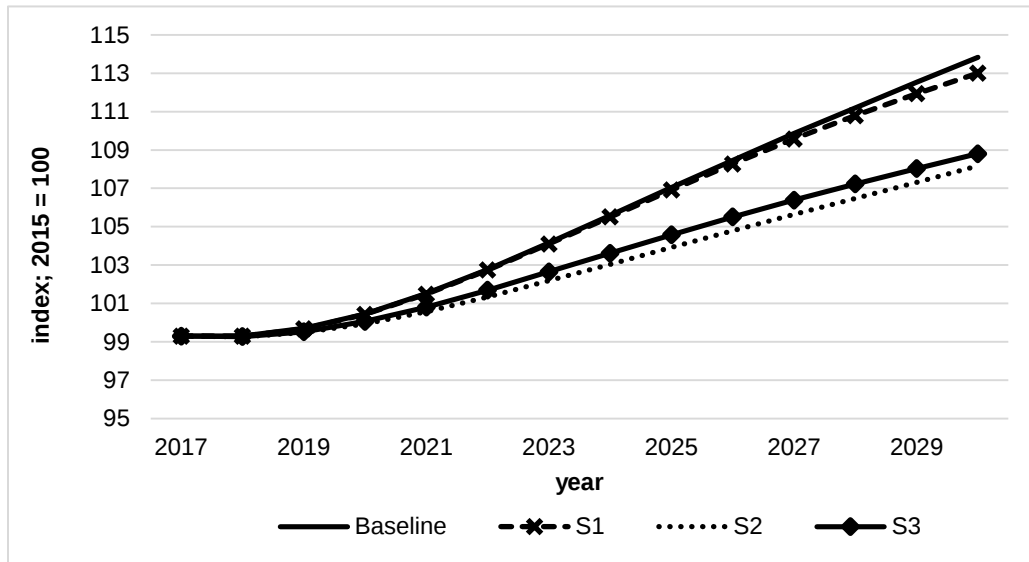
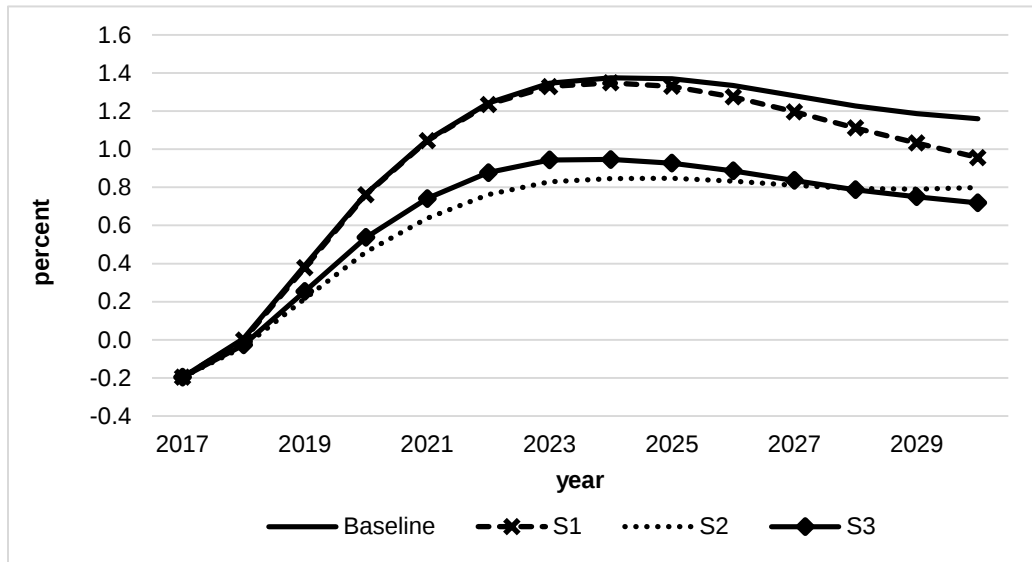


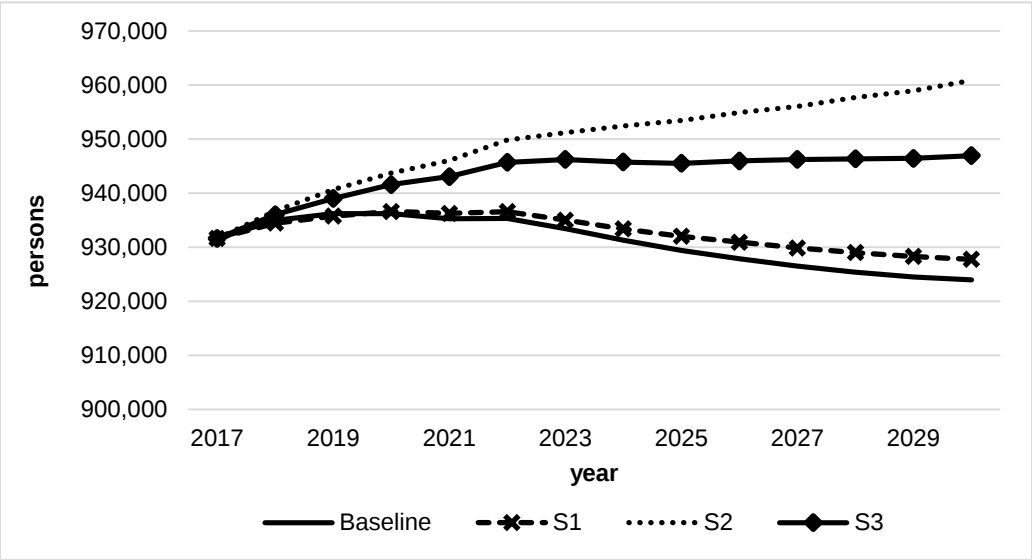


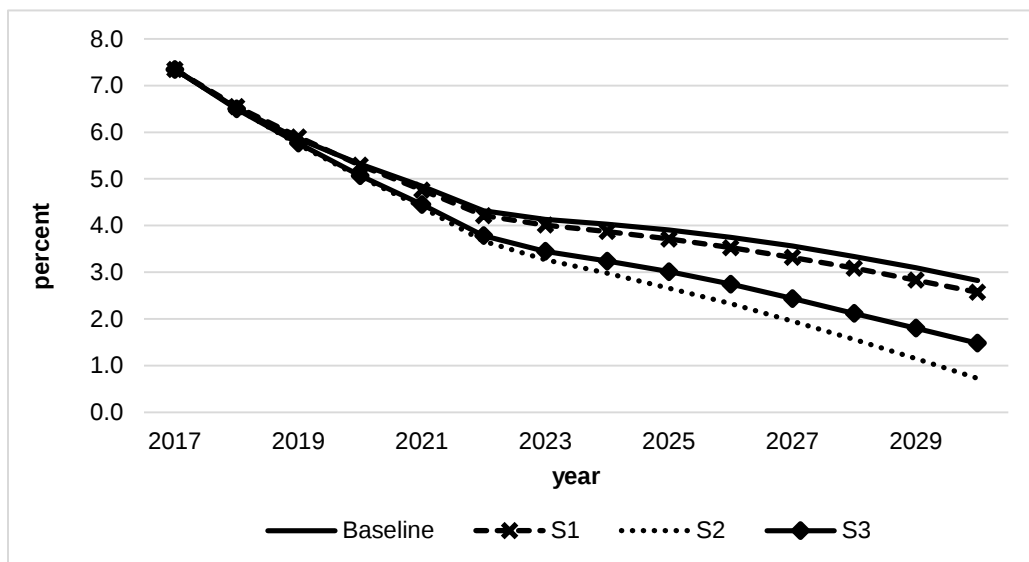


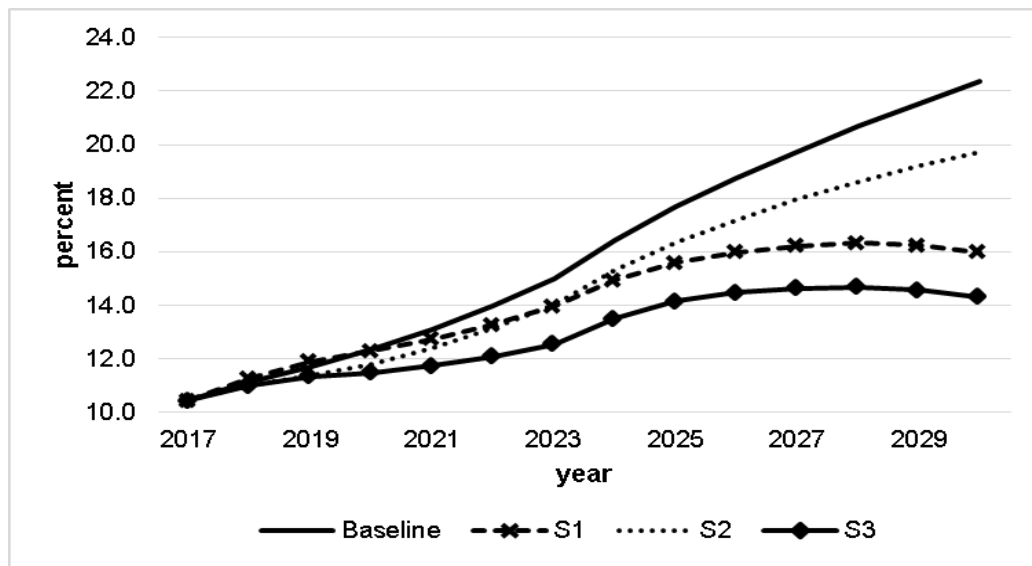


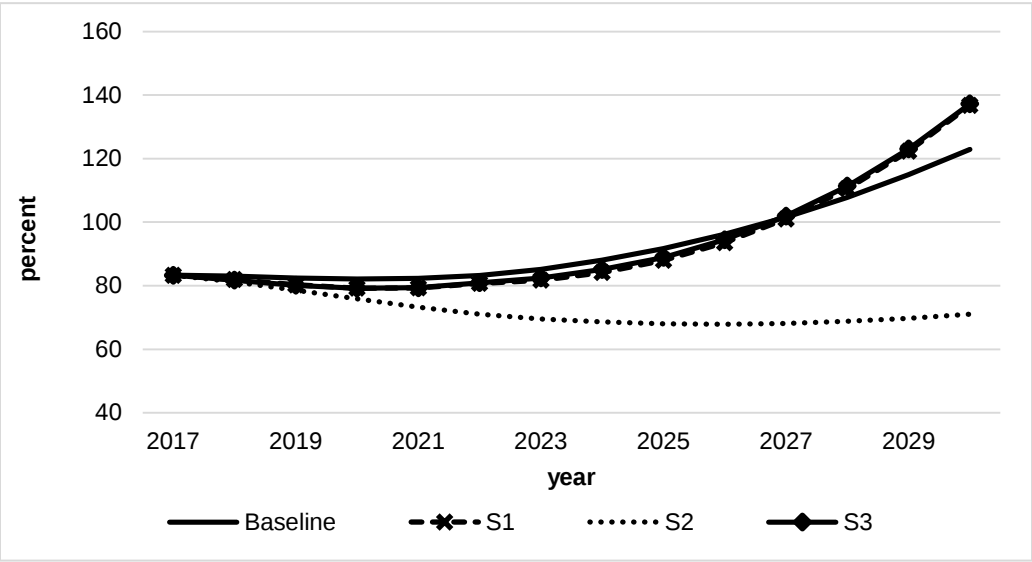












9.Feb2018

Simulation 2016q1 - 2030q4
Neue Modellversion

	AGWN_0	AGWR_0	BALANCE_0	BALANCEGDP_0	CAGDP_0
2015Q1	4,115.4	4,137.2	-654.8	-7.3	8.5
2015Q2	4,459.2	4,431.3	-8.4	-0.1	9.6
2015Q3	4,161.8	4,160.4	-110.6	-1.1	10.8
2015Q4	4,342.4	4,348.4	-468.9	-4.8	8.6
2030Q1	5,977.9	5,346.6	-2,806.4	-19.1	25.7
2030Q2	6,693.8	5,861.3	-1,528.9	-9.7	20.7
2030Q3	6,283.8	5,502.2	146.2	1.0	25.7
2030Q4	6,627.0	5,758.3	-2,824.3	-18.4	17.7

	AGWN_0	AGWR_0	BALANCE_0	BALANCEGDP_0	CAGDP_0
2015	17,078.8	17,077.2	-1,242.6	-3.2	9.4
2016	17,235.9	17,321.1	-949.9	-2.4	10.3
2017	17,482.0	17,602.9	-981.4	-2.4	10.4
2018	17,881.8	18,004.0	-996.8	-2.4	11.1
2019	18,376.6	18,429.9	-1,039.1	-2.4	11.7
2020	18,939.0	18,849.4	-1,144.6	-2.5	12.3
2021	19,551.9	19,257.4	-1,350.2	-2.9	13.1
2022	20,210.0	19,661.1	-1,671.8	-3.5	13.9
2023	20,870.6	20,033.9	-2,082.9	-4.2	15.0
2024	21,525.4	20,381.8	-2,636.6	-5.2	16.4
2025	22,187.8	20,724.7	-3,221.3	-6.1	17.7
2026	22,850.2	21,062.1	-3,854.8	-7.1	18.7
2027	23,515.8	21,401.3	-4,545.0	-8.2	19.7
2028	24,189.1	21,746.7	-5,295.6	-9.2	20.7
2029	24,877.1	22,102.6	-6,115.0	-10.3	21.6
2030	25,582.5	22,468.5	-7,013.4	-11.5	22.4

Wachstumsraten

	AGWN_0	AGWR_0
2016	0.9	1.4
2017	1.4	1.6
2018	2.3	2.3
2019	2.8	2.4
2020	3.1	2.3
2021	3.2	2.2
2022	3.4	2.1
2023	3.3	1.9
2024	3.1	1.7
2025	3.1	1.7
2026	3.0	1.6
2027	2.9	1.6
2028	2.9	1.6
2029	2.8	1.6

2030

2.8

1.7

CAN_0	CAPR_0	CDEF_0	CN_0	CPI_0	CR_0	DEBT_0
757.4	78,392.9	101.6	4,568.6	99.5	4,494.9	30,747.8
943.7	78,379.0	103.0	5,096.2	100.6	4,949.3	30,594.6
1,069.7	78,372.4	104.1	5,095.1	100.0	4,894.8	32,105.9
840.1	78,346.4	102.5	5,238.8	99.9	5,110.3	32,105.9
3,774.0	100,043.9	112.9	5,984.6	111.8	5,299.2	70,797.2
3,250.4	100,226.7	121.0	7,120.0	114.2	5,883.2	72,326.2
3,918.9	100,409.5	119.2	6,479.6	114.2	5,437.4	72,180.0
2,710.9	100,766.7	121.9	6,987.3	115.1	5,733.1	75,004.3

CAN_0	CAPR_0	CDEF_0	CN_0	CPI_0	CR_0	DEBT_0
3,610.9	78,346.4	102.8	19,998.7	100.0	19,449.3	32,105.9
4,090.1	80,688.9	103.4	20,610.1	99.5	19,929.4	33,055.8
4,258.1	82,943.9	103.3	21,042.3	99.3	20,368.7	34,037.2
4,694.3	85,093.6	103.7	21,602.1	99.3	20,824.1	35,033.9
5,118.1	87,161.4	104.7	22,290.2	99.7	21,283.5	36,073.1
5,584.2	89,125.4	105.9	22,988.6	100.5	21,696.6	37,217.7
6,129.8	90,942.0	107.2	23,627.0	101.5	22,025.5	38,567.9
6,749.3	92,592.5	108.6	24,184.6	102.8	22,259.2	40,239.7
7,450.6	94,037.9	109.9	24,516.4	104.2	22,291.0	42,322.6
8,393.8	95,230.0	111.2	24,674.1	105.6	22,171.3	44,959.2
9,296.4	96,295.1	112.5	24,891.6	107.0	22,107.4	48,180.5
10,143.5	97,288.8	113.8	25,148.4	108.5	22,089.3	52,035.3
11,000.9	98,221.0	115.0	25,441.6	109.9	22,107.2	56,580.3
11,872.1	99,103.6	116.2	25,773.8	111.2	22,157.8	61,875.9
12,756.1	99,948.6	117.5	26,150.4	112.5	22,240.5	67,990.9
13,654.3	100,766.7	118.8	26,571.4	113.8	22,352.8	75,004.3

CAPR_0	CDEF_0	CN_0	CPI_0	CR_0
3.0	0.6	3.1	-0.5	2.5
2.8	-0.1	2.1	-0.2	2.2
2.6	0.4	2.7	0.0	2.2
2.4	1.0	3.2	0.4	2.2
2.3	1.2	3.1	0.8	1.9
2.0	1.2	2.8	1.0	1.5
1.8	1.3	2.4	1.2	1.1
1.6	1.2	1.4	1.3	0.1
1.3	1.2	0.6	1.4	-0.5
1.1	1.2	0.9	1.4	-0.3
1.0	1.1	1.0	1.3	-0.1
1.0	1.1	1.2	1.3	0.1
0.9	1.1	1.3	1.2	0.2
0.9	1.1	1.5	1.2	0.4

0.8

1.1

1.6

1.2

0.5

DEBTGDP_0	DEMAND_0	EMP_0	EMP1564_0	EMP65PLUS_0	EXPDEF_0	EXR_0
81.8	14,742.1	897,700	881,400	16,300	104.1	6,855.5
80.8	15,735.4	923,900	906,200	17,700	104.9	7,221.4
84.2	15,762.4	934,400	918,300	16,100	104.5	7,328.7
83.3	16,074.0	914,000	900,500	13,500	104.1	7,327.4
118.8	22,244.1	905,778	875,206	30,572	105.7	13,053.0
120.3	23,154.3	942,641	913,104	29,537	106.8	13,089.1
119.2	22,782.7	909,774	879,147	30,627	106.7	13,405.5
122.9	23,727.0	937,570	908,854	28,715	107.4	13,564.6

DEBTGDP_0	DEMAND_0	EMP_0	EMP1564_0	EMP65PLUS_0	EXPDEF_0	EXR_0
83.3	62,313.9	917,500	901,600	15,900	104.4	28,733.0
83.0	63,947.4	924,903	904,170	20,733	102.3	29,800.4
83.3	65,473.3	931,617	906,561	25,056	101.5	30,638.2
83.0	67,547.1	934,944	908,097	26,847	101.5	32,047.7
82.5	69,650.7	936,215	908,255	27,960	101.8	33,470.4
82.1	71,682.1	936,232	907,516	28,717	102.2	34,897.1
82.3	73,616.5	935,283	906,075	29,208	102.6	36,363.3
83.2	75,494.2	935,297	905,860	29,437	103.0	37,896.8
85.1	77,194.6	933,447	904,056	29,392	103.5	39,504.1
88.1	78,763.8	931,297	902,084	29,214	104.0	41,193.5
91.7	80,592.6	929,411	900,251	29,161	104.4	42,971.7
96.2	82,598.4	927,878	898,681	29,197	104.9	44,829.4
101.6	84,729.9	926,486	897,183	29,303	105.3	46,769.1
107.8	86,991.3	925,406	895,955	29,452	105.8	48,795.3
114.9	89,384.5	924,490	894,855	29,636	106.2	50,909.1
122.9	91,908.0	923,940	894,078	29,863	106.6	53,112.3

DEMAND_0	EMP_0	EMP1564_0	EMP65PLUS_0	EXPDEF_0	EXR_0
2.6	0.8	0.3	30.4	-2.1	3.7
2.4	0.7	0.3	20.9	-0.8	2.8
3.2	0.4	0.2	7.1	0.0	4.6
3.1	0.1	0.0	4.1	0.3	4.4
2.9	0.0	-0.1	2.7	0.4	4.3
2.7	-0.1	-0.2	1.7	0.4	4.2
2.6	0.0	0.0	0.8	0.4	4.2
2.3	-0.2	-0.2	-0.2	0.4	4.2
2.0	-0.2	-0.2	-0.6	0.4	4.3
2.3	-0.2	-0.2	-0.2	0.4	4.3
2.5	-0.2	-0.2	0.1	0.4	4.3
2.6	-0.1	-0.2	0.4	0.4	4.3
2.7	-0.1	-0.1	0.5	0.4	4.3
2.8	-0.1	-0.1	0.6	0.4	4.3

2.8

-0.1

-0.1

0.8

0.4

4.3

GAP_0	GDEF_0	GDPDEF_0	GDPN_0	GDPR_0	GERDR_0	GINVR_0
-4.6	100.0	102.2	8,950.0	8,758.8	30.7	141.3
1.8	101.7	103.7	9,869.3	9,521.6	20.1	227.6
1.1	100.3	104.1	9,903.9	9,516.0	36.7	277.9
1.4	102.3	104.1	9,820.1	9,436.7	37.7	644.8
-1.0	120.5	116.0	14,681.8	12,659.4	44.0	210.5
-0.7	122.6	122.0	15,737.5	12,897.8	28.1	323.5
0.3	116.1	118.2	15,276.2	12,922.8	51.6	381.0
-8.2	125.6	123.8	15,331.1	12,388.4	51.9	860.0

GAP_0	GDEF_0	GDPDEF_0	GDPN_0	GDPR_0	GERDR_0	GINVR_0
0.0	101.1	103.5	38,543.3	37,233.1	125.3	1,291.6
0.1	101.1	105.1	39,830.6	37,892.6	128.9	1,311.4
-1.1	101.8	105.2	40,852.1	38,826.1	132.3	1,344.1
-0.8	102.8	105.6	42,221.4	39,996.1	135.5	1,375.9
-0.5	104.0	106.4	43,746.4	41,096.3	138.6	1,407.5
-0.4	105.2	107.6	45,312.5	42,118.7	141.7	1,438.7
-0.4	106.6	108.8	46,858.2	43,057.9	144.8	1,469.4
-0.5	108.0	110.1	48,383.4	43,928.3	147.9	1,499.0
-1.0	109.5	111.4	49,720.3	44,613.0	150.9	1,528.6
-1.2	111.0	112.7	51,058.4	45,312.4	154.1	1,559.9
-1.5	112.6	113.9	52,553.1	46,133.4	157.4	1,592.8
-1.9	114.2	115.1	54,101.0	46,987.8	160.9	1,627.0
-2.2	115.9	116.3	55,713.6	47,887.6	164.4	1,662.4
-2.4	117.6	117.6	57,401.6	48,835.3	168.0	1,698.9
-2.4	119.4	118.8	59,171.9	49,829.8	171.8	1,736.5
-2.5	121.2	120.0	61,026.6	50,868.4	175.6	1,775.0

GDEF_0	GDPDEF_0	GDPN_0	GDPR_0	GERDR_0	GINVR_0
0.0	1.6	3.3	1.8	2.9	1.5
0.7	0.1	2.6	2.5	2.6	2.5
1.0	0.3	3.4	3.0	2.4	2.4
1.1	0.8	3.6	2.8	2.3	2.3
1.2	1.1	3.6	2.5	2.2	2.2
1.3	1.2	3.4	2.2	2.2	2.1
1.3	1.2	3.3	2.0	2.1	2.0
1.4	1.2	2.8	1.6	2.1	2.0
1.4	1.1	2.7	1.6	2.1	2.0
1.4	1.1	2.9	1.8	2.2	2.1
1.5	1.1	2.9	1.9	2.2	2.1
1.5	1.1	3.0	1.9	2.2	2.2
1.5	1.0	3.0	2.0	2.2	2.2
1.5	1.0	3.1	2.0	2.2	2.2

1.5

1.0

3.1

2.1

2.2

2.2

GN_0	GOV10Y_0	GOV10YR_0	GR_0	GRGDPR_0	GRYPOT_0	IMPDEF_0
1,697.4	1.4	1.9	1,696.9	2.8	0.8	104.1
1,805.1	1.6	2.4	1,774.3	2.7	0.9	104.8
1,745.9	2.2	2.9	1,741.4	2.6	1.6	103.4
1,901.3	1.7	2.6	1,858.4	3.3	0.7	102.7
2,767.8	6.6	5.5	2,297.3	2.2	2.1	103.1
3,063.5	6.4	5.2	2,498.5	2.0	2.1	103.4
2,616.5	6.6	5.4	2,253.6	2.2	2.1	103.9
3,222.5	6.6	5.4	2,565.9	1.9	2.2	104.5

GN_0	GOV10Y_0	GOV10YR_0	GR_0	GRGDPR_0	GRYPOT_0	IMPDEF_0
7,149.7	1.7	2.5	7,071.0	2.9	1.0	103.8
7,209.7	0.8	1.3	7,123.9	1.8	1.7	99.9
7,462.0	1.1	1.3	7,320.3	2.5	3.7	99.2
7,723.2	1.4	1.4	7,501.7	3.0	2.7	99.6
7,993.5	1.8	1.4	7,678.1	2.8	2.4	100.0
8,273.3	2.4	1.7	7,851.9	2.5	2.4	100.3
8,562.9	3.2	2.2	8,024.3	2.2	2.2	100.7
8,862.6	4.0	2.8	8,196.0	2.0	2.1	101.0
9,172.8	5.4	4.0	8,368.0	1.6	2.1	101.4
9,493.8	6.6	5.3	8,540.6	1.6	1.8	101.7
9,826.1	6.7	5.3	8,714.6	1.8	2.1	102.0
10,170.0	6.6	5.3	8,890.1	1.9	2.3	102.4
10,526.0	6.6	5.3	9,067.7	1.9	2.2	102.7
10,894.4	6.6	5.4	9,247.6	2.0	2.2	103.0
11,275.7	6.6	5.4	9,430.1	2.0	2.1	103.4
11,670.3	6.6	5.4	9,615.4	2.1	2.1	103.7

GN_0	GR_0	IMPDEF_0
0.8	0.7	-3.7
3.5	2.8	-0.7
3.5	2.5	0.4
3.5	2.4	0.4
3.5	2.3	0.4
3.5	2.2	0.3
3.5	2.1	0.3
3.5	2.1	0.3
3.5	2.1	0.3
3.5	2.0	0.3
3.5	2.0	0.3
3.5	2.0	0.3
3.5	2.0	0.3
3.5	2.0	0.3

3.5

2.0

0.3

IMPR_0	INCOME_0	INCOMER_0	INCTAX_0	INCTAXCORP_0	INCTAXPERS_0	INFL_0
6,125.5	7,261.8	7,300.3	601.7	101.0	500.7	-0.5
6,330.2	7,937.9	7,888.2	786.4	210.3	576.1	-0.8
6,374.0	8,284.1	8,281.4	504.0	137.4	366.6	-0.8
6,607.2	7,683.5	7,694.0	692.5	146.0	546.5	-0.9
9,726.9	11,616.6	10,389.9	1,099.6	365.8	733.9	1.1
10,372.9	13,641.4	11,945.0	1,254.3	372.0	882.3	1.2
9,987.4	12,163.3	10,650.4	915.9	376.9	539.0	1.2
11,348.6	13,338.7	11,590.1	1,201.6	346.2	855.5	1.2

IMPR_0	INCOME_0	INCOMER_0	INCTAX_0	INCTAXCORP_0	INCTAXPERS_0	INFL_0
25,436.9	31,167.3	31,163.8	2,584.6	594.8	1,989.9	-0.8
26,410.9	32,139.3	32,296.0	2,706.5	682.3	2,024.2	-0.5
27,043.4	32,967.0	33,194.4	2,854.7	788.0	2,066.7	-0.2
27,947.2	34,066.9	34,300.2	3,021.1	900.6	2,120.4	0.0
28,950.6	35,308.3	35,411.0	3,167.1	985.2	2,181.9	0.4
29,959.7	36,611.0	36,436.5	3,299.3	1,049.8	2,249.5	0.8
30,954.9	37,942.4	37,366.7	3,421.4	1,099.5	2,321.8	1.0
31,962.2	39,315.2	38,238.2	3,543.4	1,139.7	2,403.6	1.2
32,977.7	40,511.7	38,878.5	3,639.8	1,160.6	2,479.2	1.3
33,847.6	41,745.7	39,519.3	3,738.9	1,186.8	2,552.1	1.4
34,855.4	43,102.5	40,252.1	3,853.2	1,227.3	2,625.9	1.4
36,006.8	44,505.3	41,015.1	3,969.9	1,269.7	2,700.2	1.3
37,238.5	45,967.2	41,826.8	4,089.6	1,314.7	2,774.9	1.3
38,552.3	47,494.3	42,692.2	4,213.0	1,361.9	2,851.1	1.2
39,950.9	49,092.4	43,611.1	4,340.2	1,410.8	2,929.4	1.2
41,435.8	50,760.0	44,575.4	4,471.4	1,460.8	3,010.6	1.2

IMPR_0	INCOME_0	INCOMER_0	INCTAX_0	INCTAXCORP_0	INCTAXPERS_0
3.8	3.1	3.6	4.7	14.7	1.7
2.4	2.6	2.8	5.5	15.5	2.1
3.3	3.3	3.3	5.8	14.3	2.6
3.6	3.6	3.2	4.8	9.4	2.9
3.5	3.7	2.9	4.2	6.6	3.1
3.3	3.6	2.6	3.7	4.7	3.2
3.3	3.6	2.3	3.6	3.7	3.5
3.2	3.0	1.7	2.7	1.8	3.1
2.6	3.0	1.6	2.7	2.3	2.9
3.0	3.3	1.9	3.1	3.4	2.9
3.3	3.3	1.9	3.0	3.5	2.8
3.4	3.3	2.0	3.0	3.5	2.8
3.5	3.3	2.1	3.0	3.6	2.7
3.6	3.4	2.2	3.0	3.6	2.7

3.7

3.4

2.2

3.0

3.5

2.8

INTEREST_0	INVDEF_0	INVN_0	INVR_0	LF_0	LF1564_0	LF65PLUS_0
405.0	106.0	1,795.9	1,695	994,500	978,200	16,300
61.0	106.8	1,912.0	1,790	1,017,100	999,400	17,700
95.9	104.7	1,882.5	1,798	1,021,600	1,005,500	16,100
31.1	105.7	1,878.7	1,778	998,000	984,500	13,500
2,639.3	124.1	1,978.9	1,595	947,220	910,179	37040.7
453.4	128.0	2,154.7	1,684	955,161	912,581	42580.3
492.1	124.7	2,102.1	1,686	946,295	907,823	38471.9
507.0	128.7	2,397.5	1,863	954,342	910,148	44194.1

INTEREST_0	INVDEF_0	INVN_0	INVR_0	LF_0	LF1564_0	LF65PLUS_0
593.0	105.8	7,469.1	7,060.6	1,007,800	991,900	15,900.0
493.8	106.3	7,542.2	7,093.6	1,009,570	984,994	24,575.6
433.9	107.3	7,665.1	7,146.1	1,005,345	977,957	27,388.4
423.5	108.3	7,773.3	7,173.5	1,000,094	971,502	28,592.1
444.0	109.6	7,911.3	7,218.6	994,510	964,729	29,780.1
496.7	110.9	8,028.0	7,236.6	988,845	957,907	30,937.7
589.4	112.4	8,094.6	7,203.5	982,889	950,788	32,100.9
724.7	113.9	8,137.2	7,142.2	977,456	944,196	33,259.0
925.7	115.5	8,124.9	7,031.4	973,506	939,133	34,372.6
1,220.6	117.1	8,035.0	6,858.4	970,248	934,985	35,262.8
1,567.8	118.7	8,071.4	6,799.0	967,052	930,918	36,133.9
1,957.7	120.2	8,165.5	6,789.5	963,919	926,898	37,020.8
2,396.4	121.7	8,265.7	6,785.9	960,611	922,694	37,917.6
2,891.5	123.3	8,375.9	6,790.6	957,312	918,516	38,796.4
3,452.3	124.8	8,498.4	6,804.8	953,943	914,271	39,672.3
4,091.8	126.4	8,633.2	6,827.6	950,755	910,183	40,571.7

INTEREST_0	INVDEF_0	INVN_0	INVR_0	LF_0	LF1564_0
-16.7	0.5	1.0	0.5	0.2	-0.7
-12.1	0.9	1.6	0.7	-0.4	-0.7
-2.4	1.0	1.4	0.4	-0.5	-0.7
4.8	1.1	1.8	0.6	-0.6	-0.7
11.9	1.2	1.5	0.2	-0.6	-0.7
18.7	1.3	0.8	-0.5	-0.6	-0.7
23.0	1.4	0.5	-0.9	-0.6	-0.7
27.7	1.4	-0.2	-1.6	-0.4	-0.5
31.9	1.4	-1.1	-2.5	-0.3	-0.4
28.4	1.3	0.5	-0.9	-0.3	-0.4
24.9	1.3	1.2	-0.1	-0.3	-0.4
22.4	1.3	1.2	-0.1	-0.3	-0.5
20.7	1.3	1.3	0.1	-0.3	-0.5
19.4	1.2	1.5	0.2	-0.4	-0.5

18.5

1.2

1.6

0.3

-0.3

-0.4

NETWAGEN_C	NETWAGER_0	OILEUR_0	PRIMBALANCI	PRIMBALANCE	EGDP_PRINVR_0	PROD_0	
2,770	2,784.5	47.7	-249.7		-2.8	1,522.7	1.0
3,062	3,042.8	55.4	52.6		0.5	1,542.7	1.0
3,003	3,001.8	45.1	-14.7		-0.1	1,482.9	1.0
2,919	2,923.0	39.7	-437.8		-4.5	1,095.4	1.0
3,646	3,260.7	65.7	-167.1		-1.1	1,340.1	1.4
5,057	4,428.1	66.9	-1,075.5		-6.8	1,331.9	1.4
4,002	3,503.9	69.2	638.3		4.2	1,253.5	1.4
5,155	4,478.9	71.5	-2,317.3		-15.1	951.4	1.3

NETWAGEN_C	NETWAGER_0	OILEUR_0	PRIMBALANCI	PRIMBALANCE	EGDP_PRINVR_0	PROD_0	
11,753.6	11,752.1	47.0	-649.6		-1.7	5,643.7	4.1
11,919.0	11,977.0	38.5	-456.1		-1.1	5,653.4	4.1
12,089.2	12,171.8	49.2	-547.5		-1.3	5,669.7	4.2
12,370.5	12,453.7	53.9	-573.2		-1.4	5,662.0	4.3
12,722.4	12,757.0	54.9	-595.2		-1.4	5,672.5	4.4
13,129.0	13,063.2	56.0	-647.9		-1.4	5,656.2	4.5
13,581.4	13,371.1	57.2	-760.8		-1.6	5,589.2	4.6
14,083.1	13,691.5	58.3	-947.1		-2.0	5,495.3	4.7
14,546.0	13,953.1	59.5	-1,157.2		-2.3	5,351.9	4.8
15,006.2	14,198.8	60.7	-1,415.9		-2.8	5,144.4	4.9
15,472.4	14,441.4	61.9	-1,653.5		-3.1	5,048.7	5.0
15,938.5	14,680.1	63.1	-1,897.1		-3.5	5,001.7	5.1
16,406.7	14,919.8	64.4	-2,148.6		-3.9	4,959.1	5.2
16,880.2	15,163.6	65.7	-2,404.1		-4.2	4,923.6	5.3
17,363.6	15,414.4	67.0	-2,662.7		-4.5	4,896.5	5.4
17,858.9	15,671.6	68.3	-2,921.6		-4.8	4,876.9	5.5

NETWAGEN_C	NETWAGER_0	PRINVR_0	PROD_0
1.4	1.9	0.2	1.0
1.4	1.6	0.3	1.7
2.3	2.3	-0.1	2.7
2.8	2.4	0.2	2.6
3.2	2.4	-0.3	2.5
3.4	2.4	-1.2	2.3
3.7	2.4	-1.7	2.0
3.3	1.9	-2.6	1.8
3.2	1.8	-3.9	1.8
3.1	1.7	-1.9	2.0
3.0	1.7	-0.9	2.0
2.9	1.6	-0.9	2.1
2.9	1.6	-0.7	2.1
2.9	1.7	-0.6	2.1

2.9

1.7

-0.4

2.1

REER_0	SITBOR3M_0	SOCOMP_0	SOCEMP_0	SOCTOTAL_0	TAXDIRREST_0	TAXINDIRREST
101.4	0.5	518.9	707.2	1,226.2	144.7	530
99.1	0.5	524.5	714.8	1,239.3	160.8	541
101.0	0.5	527.6	716.4	1,243.9	203.6	520
102.9	0.5	554.1	754.5	1,308.7	204.4	611
97.9	2.2	1,070.7	1,378.6	2,449.2	237.4	869
98.2	2.1	492.6	660.6	1,153.2	256.4	863
97.6	2.2	1,201.2	1,537.3	2,738.4	314.0	801
102.8	2.2	386.6	525.0	911.6	319.1	953

REER_0	SITBOR3M_0	SOCOMP_0	SOCEMP_0	SOCTOTAL_0	TAXDIRREST_0	TAXINDIRREST
101.1	0.5	2,125.1	2,892.9	5,018.0	713.5	2,201.5
101.3	0.1	2,156.9	2,889.2	5,046.1	736.2	2,276.3
100.5	-0.3	2,214.2	2,953.4	5,167.6	754.9	2,334.7
100.0	-0.1	2,275.9	3,029.3	5,305.2	780.0	2,412.9
99.8	0.4	2,340.5	3,110.0	5,450.5	808.0	2,500.0
99.7	0.8	2,404.1	3,188.6	5,592.8	836.8	2,589.5
99.7	1.2	2,460.8	3,256.2	5,717.0	865.3	2,678.1
99.7	1.7	2,503.2	3,301.3	5,804.5	893.5	2,765.6
99.7	2.3	2,578.4	3,392.7	5,971.1	918.1	2,841.7
99.6	2.4	2,653.9	3,485.8	6,139.7	943.0	2,918.1
99.6	2.2	2,732.0	3,582.8	6,314.8	970.6	3,003.4
99.5	2.1	2,812.0	3,682.0	6,494.0	999.1	3,091.8
99.4	2.2	2,893.0	3,782.3	6,675.3	1,028.8	3,183.9
99.3	2.2	2,976.2	3,885.3	6,861.4	1,060.0	3,280.3
99.2	2.2	3,061.7	3,991.0	7,052.8	1,092.6	3,381.4
99.1	2.2	3,151.0	4,101.5	7,252.5	1,126.9	3,487.3

REER_0	SOCOMP_0	SOCEMP_0	SOCTOTAL_0	TAXDIRREST_0	TAXINDIRREST
0.2	1.5	-0.1	0.6	3.2	3.4
-0.8	2.7	2.2	2.4	2.5	2.6
-0.5	2.8	2.6	2.7	3.3	3.3
-0.2	2.8	2.7	2.7	3.6	3.6
-0.1	2.7	2.5	2.6	3.6	3.6
0.0	2.4	2.1	2.2	3.4	3.4
0.0	1.7	1.4	1.5	3.3	3.3
0.0	3.0	2.8	2.9	2.8	2.8
0.0	2.9	2.7	2.8	2.7	2.7
-0.1	2.9	2.8	2.9	2.9	2.9
-0.1	2.9	2.8	2.8	2.9	2.9
-0.1	2.9	2.7	2.8	3.0	3.0
-0.1	2.9	2.7	2.8	3.0	3.0
-0.1	2.9	2.7	2.8	3.1	3.1

-0.1

2.9

2.8

2.8

3.1

3.1

TGEN_0	TGRN_0	TRENDEMP_0	TRENDTFP_0	UCC_0	ULC_0	
	4,291	3,635.777	923,278	0.0236	4.2	4,217.9
	3,981	3,972.553	944,180	0.0237	4.7	4,326.9
	3,975	3,864.332	948,278	0.0238	5.2	4,086.6
	4,710	4,241.451	926,294	0.0238	4.9	4,205.9
	9,134	6,328.128	940,674	0.0298	7.0	4,277.2
	7,045	5,515.772	949,515	0.0300	6.7	4,892.2
	6,727	6,873.321	941,648	0.0300	6.9	4,423.8
	8,343	5,518.670	950,610	0.0312	6.9	5,015.4

TGEN_0	TGRN_0	TRENDEMP_0	TRENDTFP_0	UCC_0	ULC_0	
	16,956.8	15,714.1	935,507	0.0948	19.0	16,837.2
	17,271.2	16,321.3	937,524	0.0957	11.1	16,829.4
	17,798.5	16,817.1	934,062	0.0985	11.1	16,775.7
	18,395.9	17,399.1	929,870	0.1005	11.7	16,717.0
	19,045.4	18,006.2	925,621	0.1023	11.7	16,743.5
	19,749.2	18,604.6	923,178	0.1041	12.7	16,838.7
	20,515.7	19,165.4	921,551	0.1058	14.7	16,988.7
	21,348.4	19,676.6	921,347	0.1073	17.2	17,214.4
	22,271.2	20,188.3	922,490	0.1088	22.1	17,472.8
	23,313.3	20,676.7	925,222	0.1101	27.1	17,705.0
	24,433.6	21,212.4	927,976	0.1117	27.2	17,892.1
	25,623.9	21,769.1	931,717	0.1135	27.1	18,064.0
	26,890.9	22,345.9	935,243	0.1154	27.2	18,215.6
	28,243.3	22,947.7	938,732	0.1172	27.4	18,353.8
	29,691.4	23,576.4	942,106	0.1191	27.5	18,482.4
	31,249.3	24,235.9	945,612	0.1209	27.6	18,608.6

TGEN_0	TGRN_0	TRENDEMP_0	TRENDTFP_0	UCC_0	ULC_0	
	1.9	3.9	0.2	0.9	-41.4	0.0
	3.1	3.0	-0.4	3.0	-0.1	-0.3
	3.4	3.5	-0.4	2.1	4.7	-0.4
	3.5	3.5	-0.5	1.8	0.4	0.2
	3.7	3.3	-0.3	1.7	8.5	0.6
	3.9	3.0	-0.2	1.6	15.6	0.9
	4.1	2.7	0.0	1.5	16.9	1.3
	4.3	2.6	0.1	1.4	29.0	1.5
	4.7	2.4	0.3	1.1	22.4	1.3
	4.8	2.6	0.3	1.5	0.2	1.1
	4.9	2.6	0.4	1.6	-0.2	1.0
	4.9	2.6	0.4	1.6	0.5	0.8
	5.0	2.7	0.4	1.6	0.6	0.8
	5.1	2.7	0.4	1.6	0.4	0.7

5.2

2.8

0.4

1.6

0.3

0.7

UN_0	UN1564_0	UR_0	UR1564_0	UTIL_0	VAT_0	WEDGE_0	
96,800	96,800		9.7	9.9	95.4	749.9	1,345.6
93,200	93,200		9.2	9.3	101.8	796.3	1,397.2
87,200	87,200		8.5	8.7	101.1	806.3	1,159.0
84,000	84,000		8.4	8.5	101.4	876.2	1,423.4
41,442	34,974		4.4	3.8	99.0	1,030.3	2,332.2
12,520	-524		1.3	-0.1	99.3	1,237.4	1,636.8
36,521	28,676		3.9	3.2	100.3	1,120.3	2,282.1
16,773	1,294		1.8	0.1	91.8	1,213.1	1,472.4

UN_0	UN1564_0	UR_0	UR1564_0	UTIL_0	VAT_0	WEDGE_0	
90,300	90,300		9.0	9.1	100.0	3,228.7	5,325.2
84,667	80,824		8.4	8.2	100.1	3,519.5	5,317.0
73,728	71,396		7.3	7.3	98.9	3,597.4	5,392.8
65,150	63,405		6.5	6.5	99.2	3,698.3	5,511.2
58,295	56,475		5.9	5.9	99.5	3,822.7	5,654.2
52,613	50,392		5.3	5.3	99.6	3,949.1	5,810.0
47,606	44,712		4.8	4.7	99.6	4,064.9	5,970.5
42,158	38,336		4.3	4.1	99.5	4,166.2	6,126.9
40,059	35,078		4.1	3.8	99.0	4,226.5	6,324.6
38,951	32,901		4.0	3.5	98.8	4,255.2	6,519.1
37,640	30,667		3.9	3.3	98.6	4,294.7	6,715.5
36,041	28,218		3.7	3.1	98.2	4,341.5	6,911.8
34,125	25,511		3.6	2.8	97.9	4,395.0	7,109.1
31,906	22,561		3.3	2.5	97.7	4,455.5	7,308.9
29,453	19,416		3.1	2.1	97.6	4,524.3	7,513.5
26,814	16,105		2.8	1.8	97.6	4,601.1	7,723.5

UN_0	UN1564_0	VAT_0	WEDGE_0
-6.2	-10.5	9.0	-0.2
-12.9	-11.7	2.2	1.4
-11.6	-11.2	2.8	2.2
-10.5	-10.9	3.4	2.6
-9.7	-10.8	3.3	2.8
-9.5	-11.3	2.9	2.8
-11.4	-14.3	2.5	2.6
-5.0	-8.5	1.4	3.2
-2.8	-6.2	0.7	3.1
-3.4	-6.8	0.9	3.0
-4.2	-8.0	1.1	2.9
-5.3	-9.6	1.2	2.9
-6.5	-11.6	1.4	2.8
-7.7	-13.9	1.5	2.8

-9.0

-17.1

1.7

2.8

Exogen

YPOT_0	BANKCAP	DEBTADJ	DEPR	EUR10Y
9,178.3	0.0	-39.6	2.3	1.01
9,348.7	0.0	-161.6	2.3	1.28
9,411.7	0.0	1,400.7	2.3	1.42
9,304.7	0.0	-468.9	2.3	1.19
12,790.5	0.0	0.0	1.5	4.00
12,982.7	0.0	0.0	1.5	4.00
12,889.0	0.0	0.0	1.5	4.00
13,500.8	0.0	0.0	1.5	4.00

YPOT_0	BANKCAP	DEBTADJ	DEPR	EUR10Y
37,243.3	0.0	730.7	2.3	1.23
37,857.9	0.0	0.0	1.5	0.87
39,274.0	0.0	0.0	1.5	1.11
40,333.6	0.0	0.0	1.5	1.33
41,297.5	0.0	0.0	1.5	1.53
42,283.0	0.0	0.0	1.5	1.85
43,215.9	0.0	0.0	1.5	2.25
44,144.1	0.0	0.0	1.5	2.65
45,056.9	0.0	0.0	1.5	3.30
45,868.7	0.0	0.0	1.5	3.95
46,824.9	0.0	0.0	1.5	4.00
47,891.5	0.0	0.0	1.5	4.00
48,950.0	0.0	0.0	1.5	4.00
50,011.9	0.0	0.0	1.5	4.00
51,079.7	0.0	0.0	1.5	4.00
52,163.0	0.0	0.0	1.5	4.00

YPOT_0
1.7
3.7
2.7
2.4
2.4
2.2
2.1
2.1
1.8
2.1
2.3
2.2
2.2
2.1

EUR3M	EURUSD	EXPREST	GERD	GINVN	GN_REST	GNFIN
0.05	1.1261	745.3	32.6	149.8	271.2	1,426.2
-0.01	1.1053	621.9	21.5	243.0	342.8	1,462.3
-0.03	1.1117	509.3	38.4	291.0	324.9	1,421.0
-0.09	1.0953	830.2	39.9	681.4	289.4	1,611.9
2.00	1.1000	1,248.7	54.6	261.2	403.1	2,364.7
2.00	1.1000	1,041.9	36.0	414.0	596.5	2,467.0
2.00	1.1000	853.3	64.4	475.0	486.9	2,129.5
2.00	1.1000	1,390.9	66.8	1,106.5	490.5	2,732.0

EUR3M	EURUSD	EXPREST	GERD	GINVN	GN_REST	GNFIN
-0.02	1.1096	2,706.8	132.3	1,365.2	1,228.3	5,921.4
-0.27	1.1067	2,801.5	137.0	1,394.2	1,221.4	5,988.3
-0.25	1.0904	2,899.6	141.8	1,443.0	1,264.1	6,197.9
-0.20	1.1000	3,001.0	146.7	1,493.5	1,308.4	6,414.9
0.25	1.1000	3,106.1	151.9	1,545.8	1,354.2	6,639.4
0.50	1.1000	3,214.8	157.2	1,599.9	1,401.5	6,871.8
1.00	1.1000	3,327.3	162.7	1,655.9	1,450.6	7,112.3
1.50	1.1000	3,443.8	168.4	1,713.8	1,501.4	7,361.2
2.00	1.1000	3,564.3	174.3	1,773.8	1,553.9	7,618.8
2.00	1.1000	3,689.1	180.4	1,835.9	1,608.3	7,885.5
2.00	1.1000	3,818.2	186.7	1,900.2	1,664.6	8,161.5
2.00	1.1000	3,951.8	193.2	1,966.7	1,722.9	8,447.1
2.00	1.1000	4,090.1	200.0	2,035.5	1,783.2	8,742.8
2.00	1.1000	4,233.3	207.0	2,106.7	1,845.6	9,048.8
2.00	1.1000	4,381.4	214.2	2,180.5	1,910.2	9,365.5
2.00	1.1000	4,534.8	221.7	2,256.8	1,977.0	9,693.3

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INCTAXRATE	INVENTR	LFTERSHARE	OIL	POP1564	POP65PLUS	REVREST
0.14	142.2	31.6	53.8	1,389,178	369,386	383.4
0.14	116.4	31.5	61.3	1,386,274	371,938	448.4
0.09	127.6	31.6	50.1	1,383,370	374,488	586.9
0.14	-30.1	32.1	43.5	1,380,533	377,295	549.0
0.14	142.2	39.3	72.3	1,271,994	516,986	642.3
0.14	116.4	39.4	73.6	1,270,425	519,201	751.3
0.09	127.6	39.5	76.1	1,268,856	521,416	983.3
0.14	10.0	39.6	78.6	1,267,287	523,631	919.8

INCTAXRATE	INVENTR	LFTERSHARE	OIL	POP1564	POP65PLUS	REVREST
0.13	356.1	31.68	52.16	1,384,839	373,277	1,967.7
0.13	356.1	32.76	42.56	1,374,201	383,956	2,036.6
0.13	396.2	33.94	53.63	1,364,454	394,609	2,107.9
0.13	396.2	34.66	59.25	1,353,660	406,007	2,181.7
0.13	396.2	35.06	60.44	1,342,717	417,348	2,258.0
0.13	396.2	35.46	61.64	1,332,388	428,362	2,337.0
0.13	396.2	35.86	62.88	1,322,292	439,478	2,418.8
0.13	396.2	36.26	64.13	1,313,529	450,042	2,503.5
0.13	396.2	36.66	65.42	1,306,974	459,476	2,591.1
0.13	396.2	37.06	66.73	1,301,959	468,355	2,681.8
0.13	396.2	37.46	68.06	1,296,963	477,080	2,775.7
0.13	396.2	37.86	69.42	1,291,965	486,009	2,872.8
0.13	396.2	38.26	70.81	1,286,566	494,978	2,973.4
0.13	396.2	38.66	72.23	1,281,050	503,548	3,077.4
0.13	396.2	39.06	73.67	1,275,284	511,874	3,185.2
0.13	396.2	39.46	75.14	1,269,641	520,309	3,296.6

OIL	POP1564	POP65PLUS	REVREST
-18.4	-0.8	2.9	3.5
26.0	-0.7	2.8	3.5
10.5	-0.8	2.9	3.5
2.0	-0.8	2.8	3.5
2.0	-0.8	2.6	3.5
2.0	-0.8	2.6	3.5
2.0	-0.7	2.4	3.5
2.0	-0.5	2.1	3.5
2.0	-0.4	1.9	3.5
2.0	-0.4	1.9	3.5
2.0	-0.4	1.9	3.5
2.0	-0.4	1.8	3.5
2.0	-0.4	1.7	3.5
2.0	-0.5	1.7	3.5

2.0

-0.4

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SITEUR	SOCEMPRATE	TAXDIRRATE	TAXINDIRRATE	TRANSFERSN	VATAXRATE	WTRADE
0.42	0.19	1.62	5.92	1,564.2	20.0	134.5
0.42	0.17	1.63	5.49	1,592.7	20.0	133.5
0.42	0.18	2.06	5.25	1,657.7	20.0	135.4
0.42	0.19	2.08	6.22	1,555.8	20.0	136.4
0.42	0.25	1.62	5.92	2,620.6	22.0	201.2
0.42	0.10	1.63	5.49	2,668.4	22.0	201.8
0.42	0.27	2.06	5.25	2,777.2	22.0	205.1
0.42	0.08	2.08	6.22	2,606.5	22.0	207.1

SITEUR	SOCEMPRATE	TAXDIRRATE	TAXINDIRRATE	TRANSFERSN	VATAXRATE	WTRADE
0.42	0.18	1.85	5.72	6,370.4	20.00	539.8
0.42	0.18	1.85	5.72	6,593.3	22.00	545.6
0.42	0.18	1.85	5.72	6,824.1	22.00	555.1
0.42	0.18	1.85	5.72	7,063.0	22.00	571.8
0.42	0.18	1.85	5.72	7,310.2	22.00	588.9
0.42	0.18	1.85	5.72	7,566.0	22.00	606.6
0.42	0.18	1.85	5.72	7,830.8	22.00	624.8
0.42	0.18	1.85	5.72	8,104.9	22.00	643.5
0.42	0.18	1.85	5.72	8,388.6	22.00	662.9
0.42	0.18	1.85	5.72	8,682.2	22.00	682.7
0.42	0.18	1.85	5.72	8,986.1	22.00	703.2
0.42	0.18	1.85	5.72	9,300.6	22.00	724.3
0.42	0.18	1.85	5.72	9,626.1	22.00	746.0
0.42	0.18	1.85	5.72	9,963.0	22.00	768.4
0.42	0.18	1.85	5.72	10,311.7	22.00	791.5
0.42	0.18	1.85	5.72	10,672.6	22.00	815.2

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Simulation 2016q1 - 2030q4

	AGWN_S1	AGWR_S1
2015Q1	4,115.4	4,137.2
2015Q2	4,459.2	4,431.3
2015Q3	4,161.8	4,160.4
2015Q4	4,342.4	4,348.4
2030Q1	6,033.8	5,433.2
2030Q2	6,736.0	5,939.1
2030Q3	6,340.0	5,593.7
2030Q4	6,684.9	5,854.3

	AGWN_S1	AGWR_S1
2015	17,078.8	17,077.2
2016	17,236.3	17,321.4
2017	17,481.9	17,602.7
2018	17,873.0	17,996.5
2019	18,362.8	18,419.6
2020	18,935.2	18,850.0
2021	19,563.4	19,273.9
2022	20,241.3	19,698.4
2023	20,922.6	20,094.1
2024	21,604.7	20,473.0
2025	22,297.0	20,851.3
2026	22,990.2	21,228.6
2027	23,684.7	21,610.9
2028	24,381.2	22,001.5
2029	25,086.7	22,406.5
2030	25,794.8	22,820.3

Wachstumsraten

	AGWN_S1	AGWR_S1
2016	0.9	1.4
2017	1.4	1.6
2018	2.2	2.2
2019	2.7	2.4
2020	3.1	2.3
2021	3.3	2.2
2022	3.5	2.2
2023	3.4	2.0
2024	3.3	1.9
2025	3.2	1.8
2026	3.1	1.8
2027	3.0	1.8
2028	2.9	1.8
2029	2.9	1.8

2030

2.8

1.8

BALANCE_S1	BALANCEGDP_S1	CAGDP_S1	CAN_S1	CAPR_S1	CDEF_S1
-654.8	-7.3	8.5	757.4	78,392.9	101.6
-8.4	-0.1	9.6	943.7	78,379.0	103.0
-110.6	-1.1	10.8	1,069.7	78,372.4	104.1
-468.9	-4.8	8.6	840.1	78,346.4	102.5
-4,067.7	-26.6	19.6	3,007.3	103,761.0	111.5
-2,807.0	-17.1	14.6	2,393.6	104,127.1	120.0
-840.2	-5.3	19.9	3,180.1	104,518.1	117.8
-4,293.2	-26.6	10.0	1,609.9	105,265.1	120.7

BALANCE_S1	BALANCEGDP_S1	CAGDP_S1	CAN_S1	CAPR_S1	CDEF_S1
-1,242.6	-3.2	9.4	3,610.9	78,346.4	102.8
-944.5	-2.4	10.3	4,090.6	80,688.8	103.4
-985.2	-2.4	10.4	4,258.0	82,943.9	103.3
-501.0	-1.2	11.3	4,743.9	85,077.2	103.7
-529.4	-1.2	11.9	5,197.4	87,128.0	104.7
-890.6	-2.0	12.3	5,578.4	89,137.4	105.9
-1,374.9	-2.9	12.7	5,984.1	91,057.6	107.2
-1,997.1	-4.1	13.3	6,457.5	92,862.9	108.5
-1,683.4	-3.4	14.0	7,002.4	94,509.9	109.8
-2,535.9	-4.9	14.9	7,725.8	95,977.1	111.1
-3,531.4	-6.6	15.6	8,340.2	97,401.6	112.3
-4,702.5	-8.5	16.0	8,839.3	98,847.9	113.5
-6,079.3	-10.6	16.2	9,285.5	100,333.5	114.5
-7,692.6	-13.0	16.3	9,676.5	101,877.8	115.6
-9,679.9	-15.7	16.2	9,977.1	103,515.8	116.6
-12,008.1	-18.8	16.0	10,190.8	105,265.1	117.5

CAPR_S1	CDEF_S1
3.0	0.6
2.8	-0.1
2.6	0.4
2.4	0.9
2.3	1.2
2.2	1.2
2.0	1.3
1.8	1.2
1.6	1.1
1.5	1.1
1.5	1.0
1.5	1.0
1.5	0.9
1.6	0.9

1.7

0.8

CN_S1	CPI_S1	CR_S1	DEBT_S1	DEBTGDP_S1	DEMAND_S1	EMP_S1
4,568.6	99.5	4,494.9	30,747.8	81.8	14,742.1	897,700
5,096.2	100.6	4,949.3	30,594.6	80.8	15,735.4	923,900
5,095.1	100.0	4,894.8	32,105.9	84.2	15,762.4	934,400
5,238.8	99.9	5,110.3	32,105.9	83.3	16,074.0	914,000
6,177.9	111.1	5,539.2	79,301.3	127.8	23,146.9	909,821
7,337.1	113.4	6,114.2	82,108.3	131.1	24,065.6	944,924
6,693.9	113.3	5,681.1	82,948.4	131.2	23,697.1	915,264
7,215.2	114.2	5,977.3	87,241.6	136.7	24,901.8	940,978

CN_S1	CPI_S1	CR_S1	DEBT_S1	DEBTGDP_S1	DEMAND_S1	EMP_S1
19,998.7	100.0	19,449.3	32,105.9	83.3	62,313.9	917,500
20,609.3	99.5	19,928.4	33,050.4	83.0	63,946.2	924,828
21,043.2	99.3	20,369.4	34,035.5	83.3	65,474.2	931,613
21,493.2	99.3	20,725.1	34,536.5	81.9	67,431.2	934,457
22,165.5	99.7	21,172.9	35,065.9	80.3	69,523.1	935,749
22,904.3	100.4	21,622.8	35,956.5	79.2	71,762.6	936,612
23,583.8	101.5	21,992.1	37,331.4	79.3	73,889.5	936,238
24,186.6	102.7	22,272.0	39,328.5	80.7	75,953.9	936,581
24,570.2	104.1	22,359.0	41,011.9	81.7	77,847.1	934,995
24,812.7	105.5	22,324.0	43,547.9	84.1	79,725.4	933,384
25,127.8	106.9	22,359.3	47,079.3	88.0	81,910.8	932,013
25,493.9	108.3	22,454.7	51,781.8	93.6	84,320.3	930,923
25,904.3	109.6	22,598.9	57,861.1	101.0	86,902.1	929,868
26,357.6	110.8	22,787.4	65,553.6	110.5	89,659.8	928,997
26,870.9	111.9	23,029.7	75,233.5	122.3	92,651.2	928,298
27,424.1	113.0	23,311.7	87,241.6	136.7	95,811.4	927,747

CN_S1	CPI_S1	CR_S1	DEMAND_S1	EMP_S1
3.1	-0.5	2.5	2.6	0.8
2.1	-0.2	2.2	2.4	0.7
2.1	0.0	1.7	3.0	0.3
3.1	0.4	2.2	3.1	0.1
3.3	0.8	2.1	3.2	0.1
3.0	1.0	1.7	3.0	0.0
2.6	1.2	1.3	2.8	0.0
1.6	1.3	0.4	2.5	-0.2
1.0	1.3	-0.2	2.4	-0.2
1.3	1.3	0.2	2.7	-0.1
1.5	1.3	0.4	2.9	-0.1
1.6	1.2	0.6	3.1	-0.1
1.8	1.1	0.8	3.2	-0.1
1.9	1.0	1.1	3.3	-0.1

2.1

1.0

1.2

3.4

-0.1

EMP1564_S1	EMP65PLUS_S1	EXPDEF_S1	EXR_S1	GAP_S1	GDEF_S1	GDPDEF_S1
881,400	16,300	104.1	6,855.5	-4.6	100.0	102.2
906,200	17,700	104.9	7,221.4	1.8	101.7	103.7
918,300	16,100	104.5	7,328.7	1.1	100.3	104.1
900,500	13,500	104.1	7,327.4	1.4	102.3	104.1
878,750	31,071	105.8	13,015.9	-4.4	133.3	119.2
914,973	29,951	106.8	13,047.4	-5.0	136.3	126.0
884,085	31,178	106.7	13,370.5	-3.6	129.2	121.2
911,757	29,221	107.5	13,513.6	-13.8	139.8	128.6

EMP1564_S1	EMP65PLUS_S1	EXPDEF_S1	EXR_S1	GAP_S1	GDEF_S1	GDPDEF_S1
901,600	15,900	104.4	28,733.0	0.0	101.1	103.5
904,097	20,732	102.3	29,800.4	0.1	101.1	105.1
906,557	25,056	101.5	30,638.2	-1.1	101.8	105.2
907,664	26,793	101.5	32,047.7	-1.0	102.8	105.5
907,827	27,922	101.8	33,471.8	-0.5	104.0	106.4
907,821	28,791	102.2	34,899.7	-0.5	105.5	107.6
906,894	29,344	102.6	36,359.0	-0.6	107.4	109.0
906,971	29,610	103.0	37,881.5	-1.0	109.4	110.4
905,409	29,586	103.5	39,479.0	-1.7	111.6	111.9
903,911	29,473	104.0	41,159.5	-2.2	114.0	113.4
902,539	29,474	104.4	42,924.4	-2.8	116.7	114.9
901,366	29,557	104.9	44,764.7	-3.7	119.7	116.5
900,168	29,700	105.4	46,684.0	-4.4	123.0	118.2
899,120	29,877	105.8	48,687.3	-5.2	126.6	119.9
898,193	30,105	106.3	50,775.8	-6.0	130.4	121.8
897,391	30,355	106.7	52,947.4	-6.8	134.7	123.8

EMP1564_S1	EMP65PLUS_S1	EXPDEF_S1	EXR_S1	GDEF_S1	GDPDEF_S1
0.3	30.4	-2.1	3.7	0.0	1.6
0.3	20.9	-0.8	2.8	0.7	0.1
0.1	6.9	0.0	4.6	1.0	0.3
0.0	4.2	0.3	4.4	1.1	0.8
0.0	3.1	0.4	4.3	1.5	1.1
-0.1	1.9	0.4	4.2	1.7	1.3
0.0	0.9	0.4	4.2	1.9	1.3
-0.2	-0.1	0.5	4.2	2.0	1.3
-0.2	-0.4	0.5	4.3	2.2	1.3
-0.2	0.0	0.4	4.3	2.4	1.4
-0.1	0.3	0.4	4.3	2.6	1.4
-0.1	0.5	0.4	4.3	2.7	1.4
-0.1	0.6	0.4	4.3	2.9	1.5
-0.1	0.8	0.4	4.3	3.1	1.6

-0.1

0.8

0.4

4.3

3.2

1.6

GDPN_S1	GDPR_S1	GERDR_S1	GINVR_S1	GN_S1	GOV10Y_S1	GOV10YR_S1
8,950.0	8,758.8	30.7	141.3	1,697.4	1.4	1.9
9,869.3	9,521.6	20.1	227.6	1,805.1	1.6	2.4
9,903.9	9,516.0	36.7	277.9	1,745.9	2.2	2.9
9,820.1	9,436.7	37.7	644.8	1,901.3	1.7	2.6
15,318.0	12,847.8	61.8	295.8	3,725.5	6.8	5.9
16,402.6	13,016.8	39.5	454.5	4,062.7	6.5	5.5
15,945.0	13,154.1	72.6	535.7	3,478.9	6.8	5.8
16,144.7	12,553.3	73.0	1,208.5	4,329.0	6.8	5.8

GDPN_S1	GDPR_S1	GERDR_S1	GINVR_S1	GN_S1	GOV10Y_S1	GOV10YR_S1
38,543.3	37,233.1	125.3	1,291.6	7,149.7	1.7	2.5
39,830.1	37,891.9	128.9	1,311.4	7,209.7	0.8	1.3
40,852.9	38,826.8	132.3	1,344.1	7,462.0	1.1	1.3
42,145.0	39,929.9	135.5	1,375.8	7,723.2	1.4	1.4
43,680.6	41,047.3	138.6	1,407.5	7,993.5	1.8	1.4
45,406.1	42,192.5	144.6	1,467.9	8,410.7	2.4	1.6
47,070.5	43,191.6	150.7	1,528.7	8,847.4	3.2	2.1
48,720.5	44,114.0	156.8	1,589.5	9,304.2	4.0	2.7
50,189.7	44,846.0	163.0	1,651.4	9,782.3	5.3	4.0
51,755.6	45,646.1	171.1	1,732.1	10,361.2	6.6	5.2
53,502.3	46,553.4	180.3	1,824.4	11,009.5	6.6	5.3
55,337.7	47,488.6	190.7	1,928.6	11,732.7	6.6	5.3
57,271.1	48,458.7	202.3	2,045.3	12,536.8	6.6	5.4
59,310.5	49,461.1	215.1	2,175.1	13,428.0	6.6	5.5
61,513.2	50,518.7	230.3	2,327.5	14,459.9	6.7	5.6
63,810.4	51,572.0	246.8	2,494.6	15,596.1	6.7	5.8

GDPN_S1	GDPR_S1	GERDR_S1	GINVR_S1	GN_S1
3.3	1.8	2.9	1.5	0.8
2.6	2.5	2.6	2.5	3.5
3.2	2.8	2.4	2.4	3.5
3.6	2.8	2.3	2.3	3.5
4.0	2.8	4.3	4.3	5.2
3.7	2.4	4.2	4.1	5.2
3.5	2.1	4.1	4.0	5.2
3.0	1.7	4.0	3.9	5.1
3.1	1.8	4.9	4.9	5.9
3.4	2.0	5.4	5.3	6.3
3.4	2.0	5.7	5.7	6.6
3.5	2.0	6.1	6.1	6.9
3.6	2.1	6.4	6.3	7.1
3.7	2.1	7.0	7.0	7.7

3.7

2.1

7.2

7.2

7.9

GR_S1	GRGDPR_S1	GRYPOT_S1	IMPDEF_S1	IMPR_S1	INCOME_S1	INCOMER_S1
1,696.9	2.8	0.8	104.1	6,125.5	7,261.8	7,300.3
1,774.3	2.7	0.9	104.8	6,330.2	7,937.9	7,888.2
1,741.4	2.6	1.6	103.4	6,374.0	8,284.1	8,281.4
1,858.4	3.3	0.7	102.7	6,607.2	7,683.5	7,694.0
2,793.8	2.2	2.8	103.1	10,441.3	13,015.8	11,720.2
2,981.5	2.0	2.9	103.4	11,165.2	15,087.6	13,302.5
2,692.6	2.4	3.0	103.9	10,670.6	13,639.3	12,033.7
3,096.1	1.8	3.4	104.5	12,358.6	14,880.1	13,031.3

GR_S1	GRGDPR_S1	GRYPOT_S1	IMPDEF_S1	IMPR_S1	INCOME_S1	INCOMER_S1
7,071.0	2.9	1.0	103.8	25,436.9	31,167.3	31,163.8
7,123.9	1.8	1.6	99.9	26,410.4	32,133.3	32,289.9
7,320.3	2.5	3.8	99.2	27,043.6	32,971.6	33,198.9
7,501.7	2.8	2.7	99.6	27,897.6	33,495.3	33,727.1
7,678.1	2.8	2.4	100.0	28,872.0	34,735.8	34,843.5
7,959.3	2.8	2.7	100.3	29,966.4	36,289.2	36,125.2
8,228.8	2.4	2.6	100.7	31,094.1	37,843.9	37,280.0
8,493.6	2.1	2.5	101.0	32,236.1	39,457.0	38,389.5
8,756.2	1.7	2.4	101.4	33,397.3	40,926.9	39,297.3
9,075.3	1.8	2.3	101.7	34,475.4	42,608.6	40,368.0
9,417.6	2.0	2.6	102.0	35,753.6	44,497.0	41,603.9
9,784.6	2.0	2.9	102.4	37,227.9	46,531.3	42,958.5
10,176.9	2.0	2.9	102.7	38,839.6	48,731.3	44,457.6
10,594.7	2.1	2.9	103.0	40,594.9	51,109.9	46,114.9
11,068.2	2.1	3.0	103.4	42,528.7	53,770.9	48,020.1
11,564.1	2.1	3.0	103.7	44,635.5	56,622.7	50,087.6

GR_S1	IMPDEF_S1	IMPR_S1	INCOME_S1	INCOMER_S1
0.7	-3.7	3.8	3.1	3.6
2.8	-0.7	2.4	2.6	2.8
2.5	0.4	3.2	1.6	1.6
2.4	0.4	3.5	3.7	3.3
3.7	0.4	3.8	4.5	3.7
3.4	0.3	3.8	4.3	3.2
3.2	0.3	3.7	4.3	3.0
3.1	0.3	3.6	3.7	2.4
3.6	0.3	3.2	4.1	2.7
3.8	0.3	3.7	4.4	3.1
3.9	0.3	4.1	4.6	3.3
4.0	0.3	4.3	4.7	3.5
4.1	0.3	4.5	4.9	3.7
4.5	0.3	4.8	5.2	4.1

4.5

0.3

5.0

5.3

4.3

INCTAX_S1	INCTAXCORP_S1	INCTAXPERS_S1	INFL_S1	INTEREST_S1	INVDEF_S1
601.7	101.0	500.7	-0.5	405.0	106.0
786.4	210.3	576.1	-0.8	61.0	106.8
504.0	137.4	366.6	-0.8	95.9	104.7
692.5	146.0	546.5	-0.9	31.1	105.7
1,122.5	375.9	746.6	0.9	2,652.1	124.1
1,268.7	377.6	891.1	1.0	459.7	128.0
935.3	389.8	545.5	0.9	501.4	124.6
1,222.1	354.0	868.1	1.0	521.5	128.6

INCTAX_S1	INCTAXCORP_S1	INCTAXPERS_S1	INFL_S1	INTEREST_S1	INVDEF_S1
2,584.6	594.8	1,989.9	-0.8	593.0	105.8
2,708.9	682.2	2,026.7	-0.5	493.8	106.3
2,857.4	788.1	2,069.4	-0.2	433.9	107.3
3,013.8	892.8	2,121.0	0.0	422.9	108.4
3,162.9	981.0	2,181.9	0.4	440.9	109.6
3,312.8	1,059.9	2,252.9	0.8	488.7	110.9
3,442.5	1,113.9	2,328.6	1.0	574.2	112.3
3,570.6	1,156.8	2,413.9	1.2	700.7	113.9
3,672.5	1,179.7	2,492.7	1.3	891.3	115.5
3,784.1	1,213.5	2,570.6	1.3	1,172.1	117.1
3,908.2	1,258.6	2,649.6	1.3	1,500.3	118.6
4,033.6	1,304.5	2,729.1	1.3	1,870.7	120.2
4,160.2	1,351.7	2,808.5	1.2	2,296.6	121.7
4,287.9	1,399.5	2,888.4	1.1	2,797.2	123.2
4,419.6	1,450.1	2,969.5	1.0	3,398.0	124.8
4,548.5	1,497.3	3,051.2	1.0	4,134.7	126.3

INCTAX_S1	INCTAXCORP_S1	INCTAXPERS_S1	INTEREST_S1	INVDEF_S1
4.8	14.7	1.9	-16.7	0.5
5.5	15.5	2.1	-12.1	0.9
5.5	13.3	2.5	-2.5	1.0
4.9	9.9	2.9	4.3	1.1
4.7	8.0	3.3	10.8	1.2
3.9	5.1	3.4	17.5	1.3
3.7	3.9	3.7	22.0	1.4
2.9	2.0	3.3	27.2	1.4
3.0	2.9	3.1	31.5	1.4
3.3	3.7	3.1	28.0	1.3
3.2	3.6	3.0	24.7	1.3
3.1	3.6	2.9	22.8	1.3
3.1	3.5	2.8	21.8	1.3
3.1	3.6	2.8	21.5	1.2

2.9

3.3

2.8

21.7

1.2

INVN_S1	INVR_S1	LF_S1	LF1564_S1	LF65PLUS_S1	NETWAGEN_S	NETWAGER_S
1,795.9	1,695	994,500	978,200	16,300	2,770	2,784.5
1,912.0	1,790	1,017,100	999,400	17,700	3,062	3,042.8
1,882.5	1,798	1,021,600	1,005,500	16,100	3,003	3,001.8
1,878.7	1,778	998,000	984,500	13,500	2,919	2,923.0
2,230.8	1,798	948,685	911,315	37370.2	3,675	3,308.8
2,460.3	1,922	956,365	913,467	42897.6	5,086	4,484.0
2,433.2	1,953	947,894	909,029	38864.4	4,039	3,563.2
2,977.7	2,315	955,789	911,219	44569.4	5,194	4,548.8

INVN_S1	INVR_S1	LF_S1	LF1564_S1	LF65PLUS_S1	NETWAGEN_S	NETWAGER_S
7,469.1	7,060.6	1,007,800	991,900	15,900.0	11,753.6	11,752.1
7,541.9	7,093.5	1,009,474	984,912	24,562.0	11,914.1	11,972.1
7,665.2	7,146.2	1,005,391	978,001	27,389.4	12,090.5	12,173.0
7,756.2	7,156.7	999,924	971,350	28,573.8	12,359.7	12,443.7
7,891.0	7,200.2	994,421	964,655	29,765.9	12,711.6	12,748.7
8,074.4	7,280.7	988,948	958,007	30,941.5	13,127.5	13,064.8
8,211.5	7,309.7	983,052	950,946	32,106.4	13,585.7	13,378.9
8,322.6	7,306.7	977,688	944,423	33,265.1	14,095.1	13,707.9
8,379.3	7,252.9	973,897	939,501	34,396.3	14,572.1	13,985.4
8,394.4	7,166.7	970,832	935,516	35,316.2	15,051.1	14,252.4
8,557.4	7,209.6	967,815	931,592	36,223.1	15,537.6	14,519.5
8,798.3	7,316.3	964,851	927,699	37,151.7	16,024.8	14,785.8
9,065.2	7,442.3	961,695	923,599	38,095.9	16,512.7	15,055.3
9,363.1	7,590.3	958,523	919,496	39,027.1	17,001.8	15,330.2
9,714.0	7,777.5	955,283	915,321	39,962.3	17,496.7	15,614.7
10,102.1	7,988.2	952,183	911,258	40,925.4	17,993.1	15,904.8

INVN_S1	INVR_S1	LF_S1	LF1564_S1	NETWAGEN_S	NETWAGER_S
1.0	0.5	0.2	-0.7	1.4	1.9
1.6	0.7	-0.4	-0.7	1.5	1.7
1.2	0.1	-0.5	-0.7	2.2	2.2
1.7	0.6	-0.6	-0.7	2.8	2.5
2.3	1.1	-0.6	-0.7	3.3	2.5
1.7	0.4	-0.6	-0.7	3.5	2.4
1.4	0.0	-0.5	-0.7	3.7	2.5
0.7	-0.7	-0.4	-0.5	3.4	2.0
0.2	-1.2	-0.3	-0.4	3.3	1.9
1.9	0.6	-0.3	-0.4	3.2	1.9
2.8	1.5	-0.3	-0.4	3.1	1.8
3.0	1.7	-0.3	-0.4	3.0	1.8
3.3	2.0	-0.3	-0.4	3.0	1.8
3.7	2.5	-0.3	-0.5	2.9	1.9

4.0

2.7

-0.3

-0.4

2.8

1.9

OILEUR_S1	PRIMBALANCE	PRIMBALANCE	CEGDP_PRINVR_S1	PROD_S1	REER_S1	SITBOR3M_S1	
47.7	-249.7		-2.8	1,522.7	1.0	101.4	0.5
55.4	52.6		0.5	1,542.7	1.0	99.1	0.5
45.1	-14.7		-0.1	1,482.9	1.0	101.0	0.5
39.7	-437.8		-4.5	1,095.4	1.0	102.9	0.5
65.7	-1,415.6		-9.2	1,440.3	1.4	99.8	2.2
66.9	-2,347.3		-14.3	1,428.5	1.4	100.4	2.1
69.2	-338.8		-2.1	1,344.7	1.4	99.3	2.2
71.5	-3,771.7		-23.4	1,033.3	1.3	105.5	2.2

OILEUR_S1	PRIMBALANCE	PRIMBALANCE	CEGDP_PRINVR_S1	PROD_S1	REER_S1	SITBOR3M_S1	
47.0	-649.6		-1.7	5,643.7	4.1	101.1	0.5
38.5	-450.7		-1.1	5,653.2	4.1	101.3	0.1
49.2	-551.3		-1.3	5,669.8	4.2	100.5	-0.3
53.9	-78.1		-0.2	5,645.4	4.3	100.0	-0.1
54.9	-88.5		-0.2	5,654.1	4.4	99.7	0.4
56.0	-401.9		-0.9	5,668.2	4.5	99.7	0.8
57.2	-800.7		-1.7	5,630.3	4.6	99.8	1.2
58.3	-1,296.3		-2.7	5,560.5	4.7	99.9	1.7
59.5	-792.1		-1.6	5,438.4	4.8	100.0	2.3
60.7	-1,363.8		-2.6	5,263.5	4.9	100.1	2.4
61.9	-2,031.1		-3.8	5,204.8	5.0	100.2	2.2
63.1	-2,831.8		-5.1	5,197.1	5.1	100.3	2.1
64.4	-3,782.6		-6.6	5,194.8	5.2	100.5	2.2
65.7	-4,895.4		-8.3	5,200.1	5.3	100.7	2.2
67.0	-6,281.9		-10.2	5,219.7	5.4	100.9	2.2
68.3	-7,873.4		-12.3	5,246.8	5.6	101.2	2.2

1

PRINVR_S1	PROD_S1	REER_S1
0.2	1.0	0.2
0.3	1.7	-0.8
-0.4	2.5	-0.5
0.2	2.7	-0.2
0.3	2.7	0.0
-0.7	2.4	0.1
-1.2	2.1	0.1
-2.2	1.9	0.1
-3.2	2.0	0.1
-1.1	2.1	0.1
-0.1	2.1	0.1
0.0	2.2	0.2
0.1	2.2	0.2
0.4	2.2	0.2

0.5

2.1

0.3

SOCCOMP_S1	SOCEMP_S1	SOCTOTAL_S1	TAXDIRREST_S1	TAXINDIRREST	TGEN_S1	TGRN_S1
518.9	707.2	1,226.2	144.7	530	4,291	3,635.777
524.5	714.8	1,239.3	160.8	541	3,981	3,972.553
527.6	716.4	1,243.9	203.6	520	3,975	3,864.332
554.1	754.5	1,308.7	204.4	611	4,710	4,241.451
1,088.0	1,399.9	2,487.9	247.7	907	11,272	7,204.461
498.7	668.3	1,167.0	267.2	900	9,298	6,491.446
1,220.5	1,561.0	2,781.5	327.8	837	8,916	8,075.875
394.1	534.7	928.8	336.0	1,004	10,968	6,674.482

SOCCOMP_S1	SOCEMP_S1	SOCTOTAL_S1	TAXDIRREST_S1	TAXINDIRREST	TGEN_S1	TGRN_S1
2,125.1	2,892.9	5,018.0	713.5	2,201.5	16,956.8	15,714.1
2,158.2	2,891.1	5,049.3	736.2	2,276.3	17,271.2	16,326.7
2,211.5	2,949.3	5,160.8	754.9	2,334.7	17,798.5	16,813.3
2,274.6	3,027.7	5,302.4	778.6	2,408.5	18,395.3	17,894.3
2,336.4	3,104.3	5,440.7	806.8	2,496.2	19,042.3	18,512.9
2,401.4	3,185.3	5,586.6	838.5	2,595.0	20,061.9	19,171.3
2,464.5	3,261.8	5,726.3	869.3	2,690.4	21,164.4	19,789.5
2,514.7	3,317.1	5,831.7	899.8	2,785.0	22,355.2	20,358.2
2,593.9	3,413.1	6,007.0	926.9	2,868.8	23,659.4	21,975.9
2,674.9	3,513.2	6,188.1	955.9	2,958.3	25,289.2	22,753.2
2,759.0	3,617.5	6,376.5	988.2	3,058.0	27,128.1	23,596.7
2,845.0	3,724.2	6,569.2	1,022.1	3,162.9	29,184.0	24,481.5
2,931.7	3,831.4	6,763.1	1,057.8	3,273.4	31,484.1	25,404.9
3,019.8	3,940.1	6,959.9	1,095.5	3,390.0	34,062.2	26,369.6
3,109.8	4,051.1	7,160.9	1,136.2	3,515.9	37,068.7	27,388.8
3,201.4	4,163.8	7,365.2	1,178.7	3,647.2	40,454.4	28,446.3

SOCCOMP_S1	SOCEMP_S1	SOCTOTAL_S1	TAXDIRREST_S1	TAXINDIRREST	TGEN_S1	TGRN_S1
1.6	-0.1	0.6	3.2	3.4	1.9	3.9
2.5	2.0	2.2	2.5	2.6	3.1	3.0
2.9	2.7	2.7	3.1	3.2	3.4	6.4
2.7	2.5	2.6	3.6	3.6	3.5	3.5
2.8	2.6	2.7	3.9	4.0	5.4	3.6
2.6	2.4	2.5	3.7	3.7	5.5	3.2
2.0	1.7	1.8	3.5	3.5	5.6	2.9
3.2	2.9	3.0	3.0	3.0	5.8	7.9
3.1	2.9	3.0	3.1	3.1	6.9	3.5
3.1	3.0	3.0	3.4	3.4	7.3	3.7
3.1	2.9	3.0	3.4	3.4	7.6	3.7
3.0	2.9	3.0	3.5	3.5	7.9	3.8
3.0	2.8	2.9	3.6	3.6	8.2	3.8
3.0	2.8	2.9	3.7	3.7	8.8	3.9

2.9

2.8

2.9

3.7

3.7

9.1

3.9

TRENDEMP_S1	TRENDTFP_S1	UCC_S1	ULC_S1	UN_S1	UN1564_S1	UR_S1
923,278	0.0236	4.2	4,217.9	96,800	96,800	9.7
944,180	0.0237	4.7	4,326.9	93,200	93,200	9.2
948,278	0.0238	5.2	4,086.6	87,200	87,200	8.5
926,294	0.0238	4.9	4,205.9	84,000	84,000	8.4
942,129	0.0309	7.4	4,272.8	38,865	32,565	4.1
950,711	0.0313	7.0	4,889.9	11,440	-1,506	1.2
943,239	0.0312	7.3	4,411.4	32,630	24,944	3.4
952,051	0.0331	7.3	5,010.9	14,811	-537	1.5

TRENDEMP_S1	TRENDTFP_S1	UCC_S1	ULC_S1	UN_S1	UN1564_S1	UR_S1
935,507	0.0948	19.0	16,837.2	90,300	90,300	9.0
937,435	0.0957	11.1	16,828.7	84,646	80,815	8.4
934,104	0.0985	11.1	16,775.3	73,778	71,445	7.3
929,711	0.1005	11.6	16,727.8	65,466	63,686	6.5
925,539	0.1023	11.6	16,742.6	58,672	56,828	5.9
923,275	0.1044	12.5	16,812.9	52,336	50,185	5.3
921,704	0.1063	14.4	16,963.2	46,814	44,052	4.8
921,567	0.1082	17.0	17,191.8	41,108	37,452	4.2
922,860	0.1101	22.0	17,453.8	38,902	34,092	4.0
925,780	0.1117	26.9	17,679.7	37,449	31,605	3.9
928,709	0.1138	27.0	17,867.5	35,802	29,053	3.7
932,618	0.1162	27.1	18,041.7	33,928	26,334	3.5
936,298	0.1186	27.5	18,196.3	31,826	23,431	3.3
939,919	0.1211	28.0	18,336.6	29,526	20,376	3.1
943,429	0.1237	28.5	18,460.7	26,985	17,128	2.8
947,032	0.1264	29.0	18,585.0	24,436	13,866	2.6

TRENDEMP_S1	TRENDTFP_S1	UCC_S1	ULC_S1	UN_S1	UN1564_S1
0.2	0.9	-41.4	-0.1	-6.3	-10.5
-0.4	3.0	-0.1	-0.3	-12.8	-11.6
-0.5	2.0	4.5	-0.3	-11.3	-10.9
-0.4	1.8	-0.3	0.1	-10.4	-10.8
-0.2	2.0	7.7	0.4	-10.8	-11.7
-0.2	1.9	15.6	0.9	-10.6	-12.2
0.0	1.8	17.5	1.3	-12.2	-15.0
0.1	1.7	29.4	1.5	-5.4	-9.0
0.3	1.5	22.6	1.3	-3.7	-7.3
0.3	1.9	0.5	1.1	-4.4	-8.1
0.4	2.1	0.3	1.0	-5.2	-9.4
0.4	2.1	1.4	0.9	-6.2	-11.0
0.4	2.1	1.8	0.8	-7.2	-13.0
0.4	2.2	1.8	0.7	-8.6	-15.9

0.4

2.2

2.0

0.7

-9.4

-19.0

UR1564_S1	UTIL_S1	VAT_S1	WEDGE_S1	YPOT_S1
9.9	95.4	749.9	1,345.6	9,178.3
9.3	101.8	796.3	1,397.2	9,348.7
8.7	101.1	806.3	1,159.0	9,411.7
8.5	101.4	876.2	1,423.4	9,304.7
3.6	95.6	1,219.1	2,359.2	13,433.9
-0.2	95.0	1,461.5	1,650.3	13,706.8
2.7	96.4	1,326.7	2,301.4	13,638.5
-0.1	86.2	1,435.9	1,490.7	14,571.0

UR1564_S1	UTIL_S1	VAT_S1	WEDGE_S1	YPOT_S1
9.1	100.0	3,228.7	5,325.2	37,243.3
8.2	100.1	3,519.4	5,322.2	37,855.5
7.3	98.9	3,597.5	5,391.4	39,275.2
6.6	99.0	4,209.3	5,513.3	40,319.1
5.9	99.5	4,348.3	5,651.2	41,274.0
5.2	99.6	4,501.3	5,807.7	42,384.2
4.6	99.4	4,642.2	5,977.7	43,468.5
4.0	99.0	4,767.5	6,146.2	44,555.1
3.6	98.3	4,847.3	6,350.5	45,639.6
3.4	97.8	4,897.8	6,553.7	46,679.3
3.1	97.2	4,963.4	6,759.4	47,908.4
2.8	96.4	5,039.7	6,965.4	49,290.7
2.5	95.6	5,125.4	7,172.0	50,709.7
2.2	94.9	5,220.0	7,379.4	52,179.3
1.9	94.1	5,327.3	7,590.0	53,726.4
1.5	93.3	5,443.1	7,801.7	55,350.2

VAT_S1	WEDGE_S1	YPOT_S1
9.0	-0.1	1.6
2.2	1.3	3.8
17.0	2.3	2.7
3.3	2.5	2.4
3.5	2.8	2.7
3.1	2.9	2.6
2.7	2.8	2.5
1.7	3.3	2.4
1.0	3.2	2.3
1.3	3.1	2.6
1.5	3.0	2.9
1.7	3.0	2.9
1.8	2.9	2.9
2.1	2.9	3.0

2.2

2.8

3.0

9.Feb2018

Simulation 2016q1 - 2030q4

	AGWN_S2	AGWR_S2
2015Q1	4,115.4	4,137.2
2015Q2	4,459.2	4,431.3
2015Q3	4,161.8	4,160.4
2015Q4	4,342.4	4,348.4
2030Q1	6,152.3	5,779.3
2030Q2	7,015.7	6,460.0
2030Q3	6,484.1	5,980.3
2030Q4	6,984.2	6,395.6

	AGWN_S2	AGWR_S2
2015	17,078.8	17,077.2
2016	17,236.3	17,321.4
2017	17,481.9	17,602.7
2018	17,881.5	18,011.7
2019	18,381.9	18,475.6
2020	18,957.8	18,966.9
2021	19,597.2	19,482.1
2022	20,297.0	20,025.2
2023	21,021.2	20,568.9
2024	21,757.0	21,109.8
2025	22,518.7	21,664.7
2026	23,294.9	22,225.8
2027	24,091.3	22,800.1
2028	24,909.0	23,387.6
2029	25,757.6	23,994.1
2030	26,636.2	24,615.2

Wachstumsraten

	AGWN_S2	AGWR_S2
2016	0.9	1.4
2017	1.4	1.6
2018	2.3	2.3
2019	2.8	2.6
2020	3.1	2.7
2021	3.4	2.7
2022	3.6	2.8
2023	3.6	2.7
2024	3.5	2.6
2025	3.5	2.6
2026	3.4	2.6
2027	3.4	2.6
2028	3.4	2.6
2029	3.4	2.6

2030

3.4

2.6

2.7

0.8

CN_S2	CPI_S2	CR_S2	DEBT_S2	DEBTGDP_S2	DEMAND_S2	EMP_S2
4,568.6	99.5	4,494.9	30,747.8	81.8	14,742.1	897,700
5,096.2	100.6	4,949.3	30,594.6	80.8	15,735.4	923,900
5,095.1	100.0	4,894.8	32,105.9	84.2	15,762.4	934,400
5,238.8	99.9	5,110.3	32,105.9	83.3	16,074.0	914,000
5,874.2	106.5	5,467.2	43,012.9	70.7	23,155.6	932,422
6,982.5	108.6	6,085.5	43,609.1	71.1	24,083.8	986,600
6,330.7	108.4	5,623.8	42,438.4	68.6	23,702.4	939,151
6,873.7	109.2	5,942.7	44,295.2	71.0	24,618.0	985,143

CN_S2	CPI_S2	CR_S2	DEBT_S2	DEBTGDP_S2	DEMAND_S2	EMP_S2
19,998.7	100.0	19,449.3	32,105.9	83.3	62,313.9	917,500
20,609.3	99.5	19,928.4	33,050.4	83.0	63,946.2	924,828
21,043.2	99.3	20,369.4	34,035.5	83.3	65,474.2	931,613
21,463.3	99.3	20,738.1	34,314.1	81.2	67,677.2	936,655
22,045.1	99.5	21,184.8	34,419.4	78.6	70,008.9	940,661
22,613.1	99.9	21,585.3	34,412.9	75.8	72,278.0	943,713
23,123.4	100.6	21,914.6	34,398.8	73.2	74,460.1	946,029
23,569.6	101.3	22,167.9	34,493.4	71.0	76,598.5	949,802
23,815.4	102.2	22,235.7	34,734.0	69.5	78,567.0	951,178
23,925.0	103.0	22,180.6	35,273.8	68.6	80,423.4	952,431
24,114.6	103.9	22,195.1	36,064.4	68.0	82,548.9	953,400
24,378.7	104.8	22,281.7	37,152.5	67.9	84,874.3	954,920
24,699.2	105.6	22,416.3	38,499.1	68.1	87,331.0	956,026
25,089.7	106.5	22,607.1	40,151.9	68.8	89,936.1	957,670
25,539.8	107.3	22,838.3	42,066.2	69.8	92,675.3	958,927
26,061.1	108.2	23,119.2	44,295.2	71.0	95,559.7	960,829

CN_S2	CPI_S2	CR_S2	DEMAND_S2	EMP_S2
3.1	-0.5	2.5	2.6	0.8
2.1	-0.2	2.2	2.4	0.7
2.0	0.0	1.8	3.4	0.5
2.7	0.2	2.2	3.4	0.4
2.6	0.5	1.9	3.2	0.3
2.3	0.6	1.5	3.0	0.2
1.9	0.8	1.2	2.9	0.4
1.0	0.8	0.3	2.6	0.1
0.5	0.8	-0.2	2.4	0.1
0.8	0.8	0.1	2.6	0.1
1.1	0.8	0.4	2.8	0.2
1.3	0.8	0.6	2.9	0.1
1.6	0.8	0.9	3.0	0.2
1.8	0.8	1.0	3.0	0.1

2.0

0.8

1.2

3.1

0.2

EMP1564_S2	EMP65PLUS_S2	EXPDEF_S2	EXR_S2	GAP_S2	GDEF_S2	GDPDEF_S2
881,400	16,300	104.1	6,855.5	-4.6	100.0	102.2
906,200	17,700	104.9	7,221.4	1.8	101.7	103.7
918,300	16,100	104.5	7,328.7	1.1	100.3	104.1
900,500	13,500	104.1	7,327.4	1.4	102.3	104.1
900,986	31,436	105.9	13,062.3	-16.2	114.3	113.8
956,486	30,114	107.0	13,097.6	-15.6	116.4	119.5
907,675	31,476	106.9	13,415.5	-15.1	109.6	115.6
956,025	29,117	107.7	13,570.2	-21.4	119.4	121.2

EMP1564_S2	EMP65PLUS_S2	EXPDEF_S2	EXR_S2	GAP_S2	GDEF_S2	GDPDEF_S2
901,600	15,900	104.4	28,733.0	0.0	101.1	103.5
904,097	20,732	102.3	29,800.4	0.1	101.1	105.1
906,557	25,056	101.5	30,638.2	-1.1	101.8	105.2
909,728	26,928	101.5	32,047.7	-3.1	102.6	105.4
912,478	28,183	101.8	33,481.0	-4.4	103.4	106.1
914,622	29,091	102.2	34,927.8	-5.7	104.2	106.9
916,288	29,741	102.6	36,412.6	-6.9	105.0	107.8
919,676	30,126	103.0	37,960.0	-8.1	105.9	108.9
920,973	30,205	103.5	39,575.6	-9.7	106.9	109.9
922,309	30,123	104.0	41,267.2	-10.9	107.9	110.9
923,277	30,123	104.5	43,043.3	-12.1	108.9	112.0
924,736	30,183	105.0	44,896.2	-13.4	110.0	113.0
925,757	30,268	105.4	46,828.8	-14.5	111.2	114.1
927,309	30,361	105.9	48,846.8	-15.5	112.4	115.2
928,484	30,443	106.4	50,951.6	-16.3	113.6	116.3
930,293	30,536	106.9	53,145.6	-17.1	114.9	117.5

EMP1564_S2	EMP65PLUS_S2	EXPDEF_S2	EXR_S2	GDEF_S2	GDPDEF_S2
0.3	30.4	-2.1	3.7	0.0	1.6
0.3	20.9	-0.8	2.8	0.7	0.1
0.3	7.5	0.0	4.6	0.8	0.2
0.3	4.7	0.3	4.5	0.7	0.6
0.2	3.2	0.4	4.3	0.8	0.8
0.2	2.2	0.4	4.3	0.8	0.9
0.4	1.3	0.4	4.2	0.9	0.9
0.1	0.3	0.5	4.3	0.9	1.0
0.1	-0.3	0.5	4.3	0.9	0.9
0.1	0.0	0.5	4.3	1.0	0.9
0.2	0.2	0.5	4.3	1.0	1.0
0.1	0.3	0.5	4.3	1.0	1.0
0.2	0.3	0.5	4.3	1.1	1.0
0.1	0.3	0.5	4.3	1.1	1.0

0.2

0.3

0.5

4.3

1.1

1.0

GDPN_S2	GDPR_S2	GERDR_S2	GINVR_S2	GN_S2	GOV10Y_S2	GOV10YR_S2
8,950.0	8,758.8	30.7	141.3	1,697.4	1.4	1.9
9,869.3	9,521.6	20.1	227.6	1,805.1	1.6	2.4
9,903.9	9,516.0	36.7	277.9	1,745.9	2.2	2.9
9,820.1	9,436.7	37.7	644.8	1,901.3	1.7	2.6
15,018.6	13,200.0	565.8	470.7	2,442.8	5.8	5.0
16,076.6	13,451.6	530.1	571.2	2,738.5	5.5	4.7
15,600.7	13,499.6	570.6	639.0	2,291.5	5.7	4.9
15,650.7	12,909.6	549.9	1,098.1	2,897.5	5.7	4.9

GDPN_S2	GDPR_S2	GERDR_S2	GINVR_S2	GN_S2	GOV10Y_S2	GOV10YR_S2
38,543.3	37,233.1	125.3	1,291.6	7,149.7	1.7	2.5
39,830.1	37,891.9	128.9	1,311.4	7,209.7	0.8	1.3
40,852.9	38,826.8	132.3	1,344.1	7,462.0	1.1	1.3
42,249.5	40,072.4	320.1	1,468.2	7,623.2	1.4	1.4
43,809.1	41,300.7	503.7	1,590.0	7,793.5	1.7	1.5
45,390.6	42,453.7	682.5	1,708.8	7,973.3	2.3	1.9
46,970.5	43,549.2	856.5	1,824.4	8,162.9	3.0	2.4
48,554.7	44,596.1	1,024.9	1,935.7	8,362.6	3.8	3.0
49,975.3	45,466.1	1,188.1	2,044.4	8,572.8	5.1	4.2
51,426.4	46,363.2	1,346.8	2,152.1	8,793.8	6.2	5.4
53,045.9	47,380.1	1,501.8	2,259.4	9,026.1	6.2	5.3
54,741.2	48,435.6	1,652.5	2,365.5	9,270.0	6.0	5.2
56,507.2	49,527.4	1,799.3	2,470.7	9,526.0	5.9	5.1
58,365.3	50,668.1	1,942.2	2,574.6	9,794.4	5.8	5.0
60,307.1	51,843.3	2,081.3	2,677.5	10,075.7	5.7	5.0
62,346.6	53,060.9	2,216.4	2,779.0	10,370.3	5.7	4.9

GDPN_S2	GDPR_S2	GERDR_S2	GINVR_S2	GN_S2
3.3	1.8	2.9	1.5	0.8
2.6	2.5	2.6	2.5	3.5
3.4	3.2	142.0	9.2	2.2
3.7	3.1	57.3	8.3	2.2
3.6	2.8	35.5	7.5	2.3
3.5	2.6	25.5	6.8	2.4
3.4	2.4	19.7	6.1	2.4
2.9	2.0	15.9	5.6	2.5
2.9	2.0	13.4	5.3	2.6
3.1	2.2	11.5	5.0	2.6
3.2	2.2	10.0	4.7	2.7
3.2	2.3	8.9	4.4	2.8
3.3	2.3	7.9	4.2	2.8
3.3	2.3	7.2	4.0	2.9

3.4

2.3

6.5

3.8

2.9

GR_S2	GRGDPR_S2	GRYPOT_S2	IMPDEF_S2	IMPR_S2	INCOME_S2	INCOMER_S2
1,696.9	2.8	0.8	104.1	6,125.5	7,261.8	7,300.3
1,774.3	2.7	0.9	104.8	6,330.2	7,937.9	7,888.2
1,741.4	2.6	1.6	103.4	6,374.0	8,284.1	8,281.4
1,858.4	3.3	0.7	102.7	6,607.2	7,683.5	7,694.0
2,136.8	2.5	3.3	103.1	10,097.8	11,780.9	11,066.6
2,353.6	2.3	3.3	103.4	10,748.6	13,881.5	12,782.0
2,091.5	2.5	3.3	103.9	10,330.3	12,321.1	11,363.7
2,426.7	2.1	3.4	104.5	11,718.4	13,554.8	12,412.6

GR_S2	GRGDPR_S2	GRYPOT_S2	IMPDEF_S2	IMPR_S2	INCOME_S2	INCOMER_S2
7,071.0	2.9	1.0	103.8	25,436.9	31,167.3	31,163.8
7,123.9	1.8	1.6	99.9	26,410.4	32,133.3	32,289.9
7,320.3	2.5	3.8	99.2	27,043.6	32,971.6	33,198.9
7,421.7	3.2	5.3	99.6	28,001.0	33,578.0	33,823.2
7,530.4	3.1	4.4	100.0	29,104.5	34,842.5	35,020.5
7,643.6	2.8	4.2	100.3	30,220.5	36,152.2	36,168.6
7,760.9	2.6	3.9	100.7	31,307.1	37,520.3	37,296.5
7,882.3	2.4	3.8	101.0	32,398.6	38,965.6	38,435.8
8,007.9	2.0	3.7	101.4	33,497.1	40,224.7	39,351.5
8,137.8	2.0	3.4	101.7	34,456.4	41,589.5	40,345.3
8,271.9	2.2	3.6	102.0	35,564.9	43,045.7	41,406.8
8,410.4	2.2	3.7	102.4	36,834.8	44,611.5	42,558.3
8,553.2	2.3	3.6	102.7	38,199.8	46,198.1	43,717.0
8,700.5	2.3	3.5	103.0	39,664.3	47,914.1	44,983.1
8,852.2	2.3	3.4	103.4	41,228.2	49,657.8	46,254.1
9,008.5	2.3	3.3	103.7	42,895.0	51,538.3	47,624.9

GR_S2	IMPDEF_S2	IMPR_S2	INCOME_S2	INCOMER_S2
0.7	-3.7	3.8	3.1	3.6
2.8	-0.7	2.4	2.6	2.8
1.4	0.4	3.5	1.8	1.9
1.5	0.4	3.9	3.8	3.5
1.5	0.4	3.8	3.8	3.3
1.5	0.3	3.6	3.8	3.1
1.6	0.3	3.5	3.9	3.1
1.6	0.3	3.4	3.2	2.4
1.6	0.3	2.9	3.4	2.5
1.6	0.3	3.2	3.5	2.6
1.7	0.3	3.6	3.6	2.8
1.7	0.3	3.7	3.6	2.7
1.7	0.3	3.8	3.7	2.9
1.7	0.3	3.9	3.6	2.8

1.8

0.3

4.0

3.8

3.0

INCTAX_S2	INCTAXCORP_S2	INCTAXPERS_S2	INFL_S2	INTEREST_S2	INVDEF_S2
601.7	101.0	500.7		-0.5	405.0
786.4	210.3	576.1		-0.8	61.0
504.0	137.4	366.6		-0.8	95.9
692.5	146.0	546.5		-0.9	31.1
985.8	395.0	590.9		0.7	1,602.1
1,141.7	401.0	740.6		0.8	269.6
784.8	407.3	377.6		0.8	284.3
1,096.6	374.1	722.4		0.9	293.1

INCTAX_S2	INCTAXCORP_S2	INCTAXPERS_S2	INFL_S2	INTEREST_S2	INVDEF_S2
2,584.6	594.8	1,989.9		-0.8	593.0
2,708.9	682.2	2,026.7		-0.5	493.8
2,857.4	788.1	2,069.4		-0.2	433.9
2,990.6	909.6	2,081.0		0.0	422.3
3,116.1	1,006.8	2,109.3		0.2	438.6
3,215.9	1,081.7	2,134.1		0.5	482.5
3,314.6	1,142.7	2,171.9		0.6	559.5
3,403.9	1,194.4	2,209.5		0.8	668.3
3,475.4	1,226.3	2,249.1		0.8	825.4
3,538.6	1,263.4	2,275.3		0.8	1,047.9
3,623.2	1,312.9	2,310.2		0.8	1,286.7
3,697.2	1,363.9	2,333.2		0.8	1,525.0
3,780.7	1,415.7	2,365.0		0.8	1,760.6
3,853.7	1,469.4	2,384.4		0.8	1,992.7
3,937.2	1,523.0	2,414.2		0.8	2,221.5
4,008.9	1,577.4	2,431.5		0.8	2,449.1

INCTAX_S2	INCTAXCORP_S2	INCTAXPERS_S2	INTEREST_S2	INVDEF_S2
4.8	14.7	1.9	-16.7	0.5
5.5	15.5	2.1	-12.1	0.9
4.7	15.4	0.6	-2.7	1.0
4.2	10.7	1.4	3.9	1.1
3.2	7.4	1.2	10.0	1.2
3.1	5.6	1.8	16.0	1.3
2.7	4.5	1.7	19.5	1.4
2.1	2.7	1.8	23.5	1.5
1.8	3.0	1.2	27.0	1.4
2.4	3.9	1.5	22.8	1.4
2.0	3.9	1.0	18.5	1.4
2.3	3.8	1.4	15.5	1.4
1.9	3.8	0.8	13.2	1.4
2.2	3.7	1.2	11.5	1.4

1.8

3.6

0.7

10.2

1.4

INVN_S2	INVR_S2	LF_S2	LF1564_S2	LF65PLUS_S2	NETWAGEN_S	NETWAGER_S
1,795.9	1,695	994,500	978,200	16,300	2,770	2,784.5
1,912.0	1,790	1,017,100	999,400	17,700	3,062	3,042.8
1,882.5	1,798	1,021,600	1,005,500	16,100	3,003	3,001.8
1,878.7	1,778	998,000	984,500	13,500	2,919	2,923.0
3,099.9	2,489	963,527	919,501	44025.9	4,153	3,901.0
3,295.8	2,547	972,502	922,326	50175.7	5,760	5,303.6
3,219.5	2,572	962,696	916,930	45766.0	4,552	4,198.2
3,491.7	2,678	972,327	920,111	52216.0	5,888	5,391.5

INVN_S2	INVR_S2	LF_S2	LF1564_S2	LF65PLUS_S2	NETWAGEN_S	NETWAGER_S
7,469.1	7,060.6	1,007,800	991,900	15,900.0	11,753.6	11,752.1
7,541.9	7,093.5	1,009,474	984,912	24,562.0	11,914.1	11,972.1
7,665.2	7,146.2	1,005,391	978,001	27,389.4	12,090.5	12,173.0
8,094.0	7,469.6	1,001,860	973,010	28,849.1	12,459.5	12,548.9
8,562.3	7,812.7	997,919	967,544	30,374.7	12,908.6	12,972.3
9,011.3	8,121.3	993,846	961,909	31,937.2	13,422.8	13,426.0
9,412.3	8,372.0	989,514	955,941	33,573.5	14,001.3	13,914.0
9,793.9	8,588.3	985,832	950,522	35,310.1	14,657.8	14,453.4
10,122.6	8,747.8	983,121	946,153	36,967.8	15,273.9	14,936.7
10,375.4	8,837.8	981,503	942,993	38,509.8	15,938.9	15,455.8
10,759.8	9,038.6	979,294	939,304	39,990.2	16,598.7	15,959.6
11,208.1	9,286.0	977,523	935,931	41,591.8	17,311.0	16,506.3
11,663.5	9,532.7	974,945	931,796	43,149.2	18,011.2	17,035.0
12,131.7	9,781.8	972,778	927,993	44,785.5	18,772.0	17,613.8
12,612.2	10,033.2	969,958	923,606	46,352.2	19,526.9	18,177.4
13,107.0	10,286.4	967,763	919,717	48,045.9	20,352.2	18,794.4

INVN_S2	INVR_S2	LF_S2	LF1564_S2	NETWAGEN_S	NETWAGER_S
1.0	0.5	0.2	-0.7	1.4	1.9
1.6	0.7	-0.4	-0.7	1.5	1.7
5.6	4.5	-0.4	-0.5	3.1	3.1
5.8	4.6	-0.4	-0.6	3.6	3.4
5.2	3.9	-0.4	-0.6	4.0	3.5
4.5	3.1	-0.4	-0.6	4.3	3.6
4.1	2.6	-0.4	-0.6	4.7	3.9
3.4	1.9	-0.3	-0.5	4.2	3.3
2.5	1.0	-0.2	-0.3	4.4	3.5
3.7	2.3	-0.2	-0.4	4.1	3.3
4.2	2.7	-0.2	-0.4	4.3	3.4
4.1	2.7	-0.3	-0.4	4.0	3.2
4.0	2.6	-0.2	-0.4	4.2	3.4
4.0	2.6	-0.3	-0.5	4.0	3.2

3.9

2.5

-0.2

-0.4

4.2

3.4

OILEUR_S2	PRIMBALANCE	PRIMBALANCE	GDP_PRINVR_S2	PROD_S2	
47.7	-249.7		-2.8	1,522.7	1.0
55.4	52.6		0.5	1,542.7	1.0
45.1	-14.7		-0.1	1,482.9	1.0
39.7	-437.8		-4.5	1,095.4	1.0
65.7	655.4		4.4	1,452.7	1.4
66.9	-326.6		-2.0	1,445.9	1.4
69.2	1,455.0		9.3	1,362.0	1.4
71.5	-1,563.7		-10.0	1,030.5	1.3

OILEUR_S2	PRIMBALANCE	PRIMBALANCE	GDP_PRINVR_S2	PROD_S2	
47.0	-649.6		-1.7	5,643.7	4.1
38.5	-450.7		-1.1	5,653.2	4.1
49.2	-551.3		-1.3	5,669.8	4.2
53.9	143.8		0.3	5,681.3	4.3
54.9	333.3		0.8	5,719.0	4.4
56.0	489.0		1.1	5,730.0	4.5
57.2	573.5		1.2	5,691.1	4.6
58.3	573.8		1.2	5,627.7	4.7
59.5	584.8		1.2	5,515.4	4.8
60.7	508.2		1.0	5,338.8	4.9
61.9	496.0		0.9	5,277.4	5.0
63.1	437.0		0.8	5,268.1	5.1
64.4	414.1		0.7	5,262.7	5.2
65.7	339.9		0.6	5,265.0	5.3
67.0	307.1		0.5	5,274.3	5.4
68.3	220.1		0.4	5,291.0	5.5

2

PRINVR_S2	PROD_S2	
0.2		1.0
0.3		1.7
0.2		2.7
0.7		2.6
0.2		2.5
-0.7		2.3
-1.1		2.0
-2.0		1.8
-3.2		1.9
-1.2		2.1
-0.2		2.1
-0.1		2.1
0.0		2.1
0.2		2.2

0.3

2.1

REER_S2	SITBOR3M_S2	SOCOMP_S2	SOCEMP_S2	SOCTOTAL_S2	TAXDIRREST_S2	TAXINDIRREST
101.4	0.5	518.9	707.2	1,226.2	144.7	530
99.1	0.5	524.5	714.8	1,239.3	160.8	541
101.0	0.5	527.6	716.4	1,243.9	203.6	520
102.9	0.5	554.1	754.5	1,308.7	204.4	611
96.6	2.2	985.9	1,273.5	2,259.4	242.8	889
96.9	2.1	367.6	498.4	866.0	261.9	882
96.2	2.2	1,119.8	1,437.1	2,557.0	320.7	818
101.4	2.2	259.8	357.8	617.5	325.8	973

REER_S2	SITBOR3M_S2	SOCOMP_S2	SOCEMP_S2	SOCTOTAL_S2	TAXDIRREST_S2	TAXINDIRREST
101.1	0.5	2,125.1	2,892.9	5,018.0	713.5	2,201.5
101.3	0.1	2,158.2	2,891.1	5,049.3	736.2	2,276.3
100.5	-0.3	2,211.5	2,949.3	5,160.8	754.9	2,334.7
99.9	-0.1	2,251.2	2,994.6	5,245.8	780.4	2,414.5
99.5	0.4	2,287.1	3,037.5	5,324.6	809.0	2,503.6
99.3	0.8	2,327.7	3,087.7	5,415.5	838.1	2,594.1
99.1	1.2	2,353.1	3,114.9	5,467.9	867.3	2,684.5
98.9	1.7	2,361.8	3,117.0	5,478.8	896.5	2,775.4
98.8	2.3	2,414.1	3,180.3	5,594.4	922.8	2,856.3
98.6	2.4	2,453.0	3,225.3	5,678.4	949.7	2,939.2
98.4	2.2	2,506.6	3,292.8	5,799.4	979.6	3,031.6
98.3	2.1	2,546.6	3,339.8	5,886.4	1,010.8	3,128.4
98.1	2.2	2,600.3	3,407.3	6,007.6	1,043.4	3,229.2
98.0	2.2	2,639.2	3,452.7	6,091.9	1,077.7	3,335.4
97.9	2.2	2,693.6	3,521.0	6,214.6	1,113.5	3,446.3
97.8	2.2	2,733.1	3,566.8	6,299.9	1,151.2	3,562.8

REER_S2	SOCOMP_S2	SOCEMP_S2	SOCTOTAL_S2	TAXDIRREST_S2	TAXINDIRREST
0.2	1.6	-0.1	0.6	3.2	3.4
-0.8	2.5	2.0	2.2	2.5	2.6
-0.6	1.8	1.5	1.6	3.4	3.4
-0.4	1.6	1.4	1.5	3.7	3.7
-0.3	1.8	1.7	1.7	3.6	3.6
-0.2	1.1	0.9	1.0	3.5	3.5
-0.2	0.4	0.1	0.2	3.4	3.4
-0.1	2.2	2.0	2.1	2.9	2.9
-0.2	1.6	1.4	1.5	2.9	2.9
-0.2	2.2	2.1	2.1	3.1	3.1
-0.2	1.6	1.4	1.5	3.2	3.2
-0.2	2.1	2.0	2.1	3.2	3.2
-0.1	1.5	1.3	1.4	3.3	3.3
-0.1	2.1	2.0	2.0	3.3	3.3

-0.1

1.5

1.3

1.4

3.4

3.4

TGEN_S2	TGRN_S2	TRENDEMP_S2	TRENDTFP_S2	UCC_S2	ULC_S2	UN_S2
4,291	3,635.777	923,278	0.0236	4.2	4,217.9	96,800
3,981	3,972.553	944,180	0.0237	4.7	4,326.9	93,200
3,975	3,864.332	948,278	0.0238	5.2	4,086.6	87,200
4,710	4,241.451	926,294	0.0238	4.9	4,205.9	84,000
7,772	6,825.589	956,868	0.0343	6.5	4,345.9	31,104
6,536	5,939.678	966,753	0.0343	6.2	5,145.6	-14,098
6,194	7,365.083	957,968	0.0344	6.4	4,510.9	23,545
7,804	5,947.242	968,524	0.0352	6.4	5,329.7	-12,815

TGEN_S2	TGRN_S2	TRENDEMP_S2	TRENDTFP_S2	UCC_S2	ULC_S2	UN_S2
16,956.8	15,714.1	935,507	0.0948	19.0	16,837.2	90,300
17,271.2	16,326.7	937,435	0.0957	11.1	16,828.7	84,646
17,798.5	16,813.3	934,104	0.0985	11.1	16,775.3	73,778
18,294.7	18,016.1	931,511	0.1028	11.7	16,715.6	65,204
18,840.0	18,734.7	928,795	0.1065	12.1	16,744.8	57,258
19,434.9	19,441.4	927,848	0.1099	13.4	16,856.2	50,133
20,085.8	20,099.8	927,763	0.1129	15.6	17,029.6	43,485
20,792.1	20,697.5	929,242	0.1159	18.1	17,294.3	36,030
21,570.9	21,330.3	931,601	0.1187	22.9	17,598.2	31,943
22,440.6	21,900.8	935,955	0.1212	27.6	17,889.7	29,071
23,352.6	22,561.9	939,724	0.1240	27.3	18,141.8	25,893
24,291.2	23,203.1	944,866	0.1269	26.8	18,391.8	22,603
25,255.1	23,908.6	949,199	0.1298	26.5	18,626.8	18,920
26,244.5	24,591.7	953,898	0.1326	26.2	18,861.8	15,109
27,260.6	25,346.2	957,922	0.1354	25.8	19,091.3	11,031
28,306.6	26,077.6	962,528	0.1382	25.4	19,332.0	6,934

TGEN_S2	TGRN_S2	TRENDEMP_S2	TRENDTFP_S2	UCC_S2	ULC_S2	UN_S2
1.9	3.9	0.2	0.9	-41.4	-0.1	-6.3
3.1	3.0	-0.4	3.0	-0.1	-0.3	-12.8
2.8	7.2	-0.3	4.4	5.5	-0.4	-11.6
3.0	4.0	-0.3	3.6	3.4	0.2	-12.2
3.2	3.8	-0.1	3.2	10.8	0.7	-12.4
3.3	3.4	0.0	2.8	16.1	1.0	-13.3
3.5	3.0	0.2	2.6	16.0	1.6	-17.1
3.7	3.1	0.3	2.4	26.6	1.8	-11.3
4.0	2.7	0.5	2.1	20.5	1.7	-9.0
4.1	3.0	0.4	2.3	-1.1	1.4	-10.9
4.0	2.8	0.5	2.4	-1.8	1.4	-12.7
4.0	3.0	0.5	2.3	-1.2	1.3	-16.3
3.9	2.9	0.5	2.2	-1.2	1.3	-20.1
3.9	3.1	0.4	2.1	-1.4	1.2	-27.0

3.8

2.9

0.5

2.0

-1.5

1.3

-37.1

UN1564_S2	UR_S2	UR1564_S2	UTIL_S2	VAT_S2	WEDGE_S2	YPOT_S2
96,800	9.7	9.9	95.4	749.9	1,345.6	9,178.3
93,200	9.2	9.3	101.8	796.3	1,397.2	9,348.7
87,200	8.5	8.7	101.1	806.3	1,159.0	9,411.7
84,000	8.4	8.5	101.4	876.2	1,423.4	9,304.7
18,514	3.2	2.0	83.8	1,156.0	1,999.5	15,753.4
-34,160	-1.4	-3.7	84.4	1,387.1	1,255.8	15,933.5
9,255	2.4	1.0	84.9	1,250.9	1,932.3	15,903.4
-35,914	-1.3	-3.9	78.6	1,364.3	1,096.5	16,421.9

UN1564_S2	UR_S2	UR1564_S2	UTIL_S2	VAT_S2	WEDGE_S2	YPOT_S2
90,300	9.0	9.1	100.0	3,228.7	5,325.2	37,243.3
80,815	8.4	8.2	100.1	3,519.4	5,322.2	37,855.5
71,445	7.3	7.3	98.9	3,597.5	5,391.4	39,275.2
63,283	6.5	6.5	96.9	4,203.1	5,422.0	41,346.1
55,066	5.7	5.7	95.6	4,323.3	5,473.3	43,182.4
47,287	5.0	4.9	94.3	4,440.9	5,535.0	45,000.7
39,653	4.4	4.1	93.1	4,546.7	5,595.9	46,765.9
30,846	3.7	3.3	91.9	4,639.3	5,639.3	48,546.4
25,180	3.3	2.7	90.4	4,690.4	5,747.4	50,327.6
20,684	3.0	2.2	89.1	4,713.1	5,818.0	52,058.0
16,027	2.7	1.7	87.9	4,752.6	5,920.0	53,917.6
11,194	2.3	1.2	86.6	4,807.5	5,983.9	55,919.2
6,039	2.0	0.7	85.6	4,874.2	6,080.0	57,908.1
684	1.6	0.1	84.6	4,955.6	6,136.9	59,930.5
-4,878	1.1	-0.5	83.7	5,049.4	6,230.7	61,949.0
-10,576	0.7	-1.1	82.9	5,158.2	6,284.1	64,012.2

UN1564_S2	VAT_S2	WEDGE_S2	YPOT_S2
-10.5	9.0	-0.1	1.6
-11.6	2.2	1.3	3.8
-11.4	16.8	0.6	5.3
-13.0	2.9	0.9	4.4
-14.1	2.7	1.1	4.2
-16.1	2.4	1.1	3.9
-22.2	2.0	0.8	3.8
-18.4	1.1	1.9	3.7
-17.9	0.5	1.2	3.4
-22.5	0.8	1.8	3.6
-30.2	1.2	1.1	3.7
-46.1	1.4	1.6	3.6
-88.7	1.7	0.9	3.5
-813.3	1.9	1.5	3.4

116.8

2.2

0.9

3.3

9.Feb2018

Simulation 2016q1 - 2030q4

	AGWN_S3	AGWR_S3
2015Q1	4,115.4	4,137.2
2015Q2	4,459.2	4,431.3
2015Q3	4,161.8	4,160.4
2015Q4	4,342.4	4,348.4
2030Q1	6,119.4	5,714.3
2030Q2	6,873.9	6,289.7
2030Q3	6,425.6	5,891.2
2030Q4	6,792.4	6,187.1

	AGWN_S3	AGWR_S3
2015	17,078.8	17,077.2
2016	17,236.3	17,321.4
2017	17,481.9	17,602.7
2018	17,885.4	18,013.6
2019	18,388.1	18,472.8
2020	18,978.1	18,963.4
2021	19,625.5	19,465.8
2022	20,327.5	19,986.6
2023	21,044.4	20,497.8
2024	21,757.4	20,993.4
2025	22,485.4	21,496.3
2026	23,215.4	21,998.6
2027	23,950.4	22,506.6
2028	24,694.5	23,024.1
2029	25,451.1	23,552.3
2030	26,211.3	24,082.3

Wachstumsraten

	AGWN_S3	AGWR_S3
2016	0.9	1.4
2017	1.4	1.6
2018	2.3	2.3
2019	2.8	2.5
2020	3.2	2.7
2021	3.4	2.6
2022	3.6	2.7
2023	3.5	2.6
2024	3.4	2.4
2025	3.3	2.4
2026	3.2	2.3
2027	3.2	2.3
2028	3.1	2.3
2029	3.1	2.3

2030

3.0

2.3

BALANCE_S3	BALANCEGDP_S3	CAGDP_S3	CAN_S3	CAPR_S3	CDEF_S3
-654.8	-7.3	8.5	757.4	78,392.9	101.6
-8.4	-0.1	9.6	943.7	78,379.0	103.0
-110.6	-1.1	10.8	1,069.7	78,372.4	104.1
-468.9	-4.8	8.6	840.1	78,346.4	102.5
-4,239.0	-27.0	17.2	2,695.3	115,420.0	107.9
-2,869.3	-17.2	12.8	2,128.9	116,146.3	115.4
-929.9	-5.7	17.6	2,861.7	116,880.1	113.0
-4,055.7	-25.2	9.7	1,565.6	117,701.9	115.9

BALANCE_S3	BALANCEGDP_S3	CAGDP_S3	CAN_S3	CAPR_S3	CDEF_S3
-1,242.6	-3.2	9.4	3,610.9	78,346.4	102.8
-944.5	-2.4	10.3	4,090.6	80,688.8	103.4
-985.2	-2.4	10.4	4,258.0	82,943.9	103.3
-519.7	-1.2	11.0	4,638.1	85,292.9	103.5
-584.1	-1.3	11.3	4,967.9	87,750.0	104.2
-1,007.4	-2.2	11.5	5,231.7	90,351.9	105.0
-1,432.1	-3.0	11.7	5,550.0	93,027.6	105.9
-2,154.1	-4.4	12.1	5,931.5	95,736.3	106.8
-2,038.3	-4.0	12.5	6,358.7	98,421.6	107.7
-2,668.5	-5.1	13.5	7,045.1	101,004.3	108.5
-3,580.0	-6.6	14.1	7,639.4	103,609.3	109.3
-4,804.7	-8.6	14.5	8,086.3	106,288.4	110.1
-6,204.1	-10.7	14.6	8,474.3	109,037.2	110.8
-7,810.7	-13.0	14.7	8,814.2	111,853.8	111.6
-9,773.4	-15.7	14.6	9,071.0	114,742.8	112.3
-12,094.0	-18.7	14.3	9,251.5	117,701.9	113.0

CAPR_S3	CDEF_S3
3.0	0.6
2.8	-0.1
2.8	0.2
2.9	0.6
3.0	0.8
3.0	0.8
2.9	0.9
2.8	0.8
2.6	0.8
2.6	0.7
2.6	0.7
2.6	0.7
2.6	0.7
2.6	0.7

2.6

0.7

CN_S3	CPI_S3	CR_S3	DEBT_S3	DEBTGDP_S3	DEMAND_S3	EMP_S3
4,568.6	99.5	4,494.9	30,747.8	81.8	14,742.1	897,700
5,096.2	100.6	4,949.3	30,594.6	80.8	15,735.4	923,900
5,095.1	100.0	4,894.8	32,105.9	84.2	15,762.4	934,400
5,238.8	99.9	5,110.3	32,105.9	83.3	16,074.0	914,000
6,084.5	107.1	5,640.9	80,851.8	128.6	23,869.1	926,793
7,153.4	109.3	6,199.1	83,721.1	131.9	24,680.9	967,431
6,510.8	109.1	5,760.9	84,650.9	132.1	24,373.9	931,377
6,991.3	109.8	6,034.1	88,706.7	137.2	25,149.4	962,097

CN_S3	CPI_S3	CR_S3	DEBT_S3	DEBTGDP_S3	DEMAND_S3	EMP_S3
19,998.7	100.0	19,449.3	32,105.9	83.3	62,313.9	917,500
20,609.3	99.5	19,928.4	33,050.4	83.0	63,946.2	924,828
21,043.2	99.3	20,369.4	34,035.5	83.3	65,474.2	931,613
21,485.1	99.3	20,748.5	34,555.3	81.8	67,675.3	936,013
22,098.3	99.5	21,206.5	35,139.4	80.1	69,989.7	938,985
22,759.6	100.1	21,664.1	36,146.8	79.2	72,462.5	941,563
23,328.6	100.8	22,019.3	37,578.9	79.4	74,799.7	943,052
23,849.7	101.7	22,315.4	39,733.0	80.9	77,099.7	945,689
24,181.5	102.6	22,440.8	41,771.3	82.4	79,261.9	946,210
24,305.0	103.6	22,385.7	44,439.8	85.1	81,209.3	945,730
24,539.0	104.6	22,431.8	48,019.8	88.9	83,519.7	945,514
24,859.3	105.5	22,565.2	52,824.5	94.5	86,098.6	945,954
25,235.1	106.4	22,752.3	59,028.6	101.9	88,828.9	946,212
25,668.3	107.2	22,989.8	66,839.3	111.3	91,718.6	946,341
26,174.9	108.0	23,287.4	76,612.7	123.0	94,817.3	946,431
26,740.0	108.8	23,635.0	88,706.7	137.2	98,073.3	946,924

CN_S3	CPI_S3	CR_S3	DEMAND_S3	EMP_S3
3.1	-0.5	2.5	2.6	0.8
2.1	-0.2	2.2	2.4	0.7
2.1	0.0	1.9	3.4	0.5
2.9	0.3	2.2	3.4	0.3
3.0	0.5	2.2	3.5	0.3
2.5	0.7	1.6	3.2	0.2
2.2	0.9	1.3	3.1	0.3
1.4	0.9	0.6	2.8	0.1
0.5	0.9	-0.2	2.5	-0.1
1.0	0.9	0.2	2.8	0.0
1.3	0.9	0.6	3.1	0.0
1.5	0.8	0.8	3.2	0.0
1.7	0.8	1.0	3.3	0.0
2.0	0.8	1.3	3.4	0.0

2.2

0.7

1.5

3.4

0.1

EMP1564_S3	EMP65PLUS_S3	EXPDEF_S3	EXR_S3	GAP_S3	GDEF_S3	GDPDEF_S3
881,400	16,300	104.1	6,855.5	-4.6	100.0	102.2
906,200	17,700	104.9	7,221.4	1.8	101.7	103.7
918,300	16,100	104.5	7,328.7	1.1	100.3	104.1
900,500	13,500	104.1	7,327.4	1.4	102.3	104.1
894,771	32,023	105.9	13,019.5	-14.1	133.4	118.3
936,662	30,768	106.9	13,053.7	-14.6	136.2	124.6
899,251	32,126	106.8	13,373.1	-13.2	130.2	120.0
932,283	29,814	107.6	13,523.9	-20.9	139.4	126.5

EMP1564_S3	EMP65PLUS_S3	EXPDEF_S3	EXR_S3	GAP_S3	GDEF_S3	GDPDEF_S3
901,600	15,900	104.4	28,733.0	0.0	101.1	103.5
904,097	20,732	102.3	29,800.4	0.1	101.1	105.1
906,557	25,056	101.5	30,638.2	-1.1	101.8	105.2
909,095	26,918	101.5	32,047.7	-2.7	102.8	105.5
910,838	28,147	101.8	33,476.1	-3.6	104.0	106.2
912,437	29,126	102.2	34,914.7	-4.5	105.6	107.3
913,263	29,789	102.6	36,383.8	-5.6	107.4	108.5
915,504	30,185	103.1	37,913.4	-6.7	109.5	109.8
915,919	30,291	103.5	39,514.1	-8.1	111.8	111.2
915,542	30,188	104.0	41,192.1	-9.4	114.3	112.5
915,275	30,239	104.5	42,959.2	-10.5	116.9	113.9
915,567	30,387	105.0	44,802.7	-11.7	119.9	115.4
915,642	30,570	105.4	46,720.3	-12.8	123.1	117.0
915,583	30,757	105.9	48,719.5	-13.9	126.7	118.6
915,466	30,966	106.4	50,803.3	-14.8	130.6	120.4
915,741	31,183	106.8	52,970.2	-15.7	134.8	122.4

EMP1564_S3	EMP65PLUS_S3	EXPDEF_S3	EXR_S3	GDEF_S3	GDPDEF_S3
0.3	30.4	-2.1	3.7	0.0	1.6
0.3	20.9	-0.8	2.8	0.7	0.1
0.3	7.4	0.0	4.6	1.0	0.3
0.2	4.6	0.3	4.5	1.1	0.7
0.2	3.5	0.4	4.3	1.5	1.0
0.1	2.3	0.4	4.2	1.8	1.1
0.2	1.3	0.4	4.2	1.9	1.2
0.0	0.4	0.5	4.2	2.1	1.3
0.0	-0.3	0.5	4.2	2.2	1.2
0.0	0.2	0.5	4.3	2.3	1.2
0.0	0.5	0.5	4.3	2.5	1.3
0.0	0.6	0.4	4.3	2.7	1.4
0.0	0.6	0.4	4.3	2.9	1.4
0.0	0.7	0.4	4.3	3.1	1.5

0.0

0.7

0.4

4.3

3.2

1.6

GDPN_S3	GDPR_S3	GERDR_S3	GINVR_S3	GN_S3	GOV10Y_S3	GOV10YR_S3
8,950.0	8,758.8	30.7	141.3	1,697.4	1.4	1.9
9,869.3	9,521.6	20.1	227.6	1,805.1	1.6	2.4
9,903.9	9,516.0	36.7	277.9	1,745.9	2.2	2.9
9,820.1	9,436.7	37.7	644.8	1,901.3	1.7	2.6
15,682.3	13,251.6	567.6	321.2	3,749.3	6.8	6.1
16,634.4	13,353.0	533.9	429.3	4,045.0	6.5	5.8
16,217.2	13,510.3	572.9	491.2	3,597.9	6.8	6.1
16,103.3	12,734.4	554.4	962.1	4,204.0	6.8	6.1

GDPN_S3	GDPR_S3	GERDR_S3	GINVR_S3	GN_S3	GOV10Y_S3	GOV10YR_S3
38,543.3	37,233.1	125.3	1,291.6	7,149.7	1.7	2.5
39,830.1	37,891.9	128.9	1,311.4	7,209.7	0.8	1.3
40,852.9	38,826.8	132.3	1,344.1	7,462.0	1.1	1.3
42,268.3	40,068.1	320.1	1,376.0	7,723.2	1.4	1.4
43,852.2	41,279.0	503.8	1,407.7	7,993.5	1.8	1.5
45,627.6	42,528.9	683.0	1,484.2	8,410.7	2.4	1.8
47,347.3	43,640.4	857.2	1,558.8	8,862.9	3.2	2.4
49,085.2	44,699.0	1,026.0	1,630.7	9,342.6	4.0	3.1
50,677.7	45,578.9	1,189.7	1,701.2	9,872.8	5.3	4.4
52,219.5	46,411.2	1,349.1	1,772.2	10,393.8	6.6	5.6
54,014.4	47,419.0	1,505.1	1,843.9	11,009.5	6.6	5.7
55,927.5	48,466.0	1,657.1	1,915.7	11,732.7	6.6	5.7
57,925.4	49,526.1	1,805.4	1,987.6	12,536.8	6.6	5.7
60,029.9	50,610.9	1,950.1	2,059.7	13,428.0	6.6	5.8
62,283.9	51,733.0	2,091.3	2,131.8	14,459.9	6.7	5.9
64,637.3	52,849.2	2,228.8	2,203.8	15,596.1	6.7	6.0

GDPN_S3	GDPR_S3	GERDR_S3	GINVR_S3	GN_S3
3.3	1.8	2.9	1.5	0.8
2.6	2.5	2.6	2.5	3.5
3.5	3.2	142.0	2.4	3.5
3.7	3.0	57.4	2.3	3.5
4.0	3.0	35.6	5.4	5.2
3.8	2.6	25.5	5.0	5.4
3.7	2.4	19.7	4.6	5.4
3.2	2.0	16.0	4.3	5.7
3.0	1.8	13.4	4.2	5.3
3.4	2.2	11.6	4.0	5.9
3.5	2.2	10.1	3.9	6.6
3.6	2.2	8.9	3.8	6.9
3.6	2.2	8.0	3.6	7.1
3.8	2.2	7.2	3.5	7.7

3.8

2.2

6.6

3.4

7.9

GR_S3	GRGDPR_S3	GRYPOT_S3	IMPDEF_S3	IMPR_S3	INCOME_S3	INCOMER_S3
1,696.9	2.8	0.8	104.1	6,125.5	7,261.8	7,300.3
1,774.3	2.7	0.9	104.8	6,330.2	7,937.9	7,888.2
1,741.4	2.6	1.6	103.4	6,374.0	8,284.1	8,281.4
1,858.4	3.3	0.7	102.7	6,607.2	7,683.5	7,694.0
2,810.4	2.4	3.3	103.1	10,759.6	13,431.6	12,542.4
2,970.6	2.1	3.3	103.4	11,444.4	15,418.0	14,107.6
2,763.8	2.4	3.3	103.9	10,991.3	13,923.5	12,765.6
3,016.5	1.8	3.4	104.5	12,425.1	15,024.4	13,685.5

GR_S3	GRGDPR_S3	GRYPOT_S3	IMPDEF_S3	IMPR_S3	INCOME_S3	INCOMER_S3
7,071.0	2.9	1.0	103.8	25,436.9	31,167.3	31,163.8
7,123.9	1.8	1.6	99.9	26,410.4	32,133.3	32,289.9
7,320.3	2.5	3.8	99.2	27,043.6	32,971.6	33,198.9
7,501.7	3.2	4.8	99.6	28,003.4	33,637.6	33,879.5
7,678.1	3.0	4.0	100.0	29,106.9	34,962.5	35,124.1
7,959.2	3.0	4.0	100.3	30,329.8	36,609.9	36,581.0
8,240.4	2.6	3.8	100.7	31,555.5	38,128.5	37,815.0
8,520.6	2.4	3.7	101.0	32,796.9	39,892.1	39,215.4
8,818.0	2.0	3.5	101.4	34,079.2	41,617.8	40,529.2
9,086.8	1.8	3.3	101.7	35,194.2	43,116.0	41,594.7
9,407.3	2.2	3.4	102.0	36,496.9	45,015.8	43,029.2
9,777.4	2.2	3.6	102.4	38,028.9	47,208.5	44,728.8
10,171.1	2.2	3.5	102.7	39,699.0	49,536.2	46,545.3
10,590.1	2.2	3.4	103.0	41,503.9	52,028.3	48,505.1
11,064.5	2.2	3.3	103.4	43,480.4	54,797.6	50,706.6
11,561.3	2.2	3.3	103.7	45,620.3	57,797.4	53,101.0

GR_S3	IMPDEF_S3	IMPR_S3	INCOME_S3	INCOMER_S3
0.7	-3.7	3.8	3.1	3.6
2.8	-0.7	2.4	2.6	2.8
2.5	0.4	3.5	2.0	2.1
2.4	0.4	3.9	3.9	3.7
3.7	0.4	4.2	4.7	4.1
3.5	0.3	4.0	4.1	3.4
3.4	0.3	3.9	4.6	3.7
3.5	0.3	3.9	4.3	3.4
3.0	0.3	3.3	3.6	2.6
3.5	0.3	3.7	4.4	3.4
3.9	0.3	4.2	4.9	3.9
4.0	0.3	4.4	4.9	4.1
4.1	0.3	4.5	5.0	4.2
4.5	0.3	4.8	5.3	4.5

4.5

0.3

4.9

5.5

4.7

INCTAX_S3	INCTAXCORP_S3	INCTAXPERS_S3	INFL_S3	INTEREST_S3	INVDEF_S3
601.7	101.0	500.7	-0.5	405.0	106.0
786.4	210.3	576.1	-0.8	61.0	106.8
504.0	137.4	366.6	-0.8	95.9	104.7
692.5	146.0	546.5	-0.9	31.1	105.7
1,071.2	396.3	674.9	0.7	2,716.7	124.1
1,219.0	394.4	824.6	0.7	471.3	128.5
873.5	406.7	466.8	0.7	514.9	124.7
1,153.4	362.6	790.7	0.8	533.9	129.3

INCTAX_S3	INCTAXCORP_S3	INCTAXPERS_S3	INFL_S3	INTEREST_S3	INVDEF_S3
2,584.6	594.8	1,989.9	-0.8	593.0	105.8
2,708.9	682.2	2,026.7	-0.5	493.8	106.3
2,857.4	788.1	2,069.4	-0.2	433.9	107.3
3,010.2	909.1	2,101.1	0.0	422.7	108.3
3,149.6	1,004.5	2,145.1	0.3	440.4	109.6
3,293.5	1,090.6	2,202.9	0.5	488.3	110.9
3,411.8	1,151.4	2,260.5	0.7	574.3	112.3
3,525.8	1,202.8	2,323.0	0.9	701.9	113.9
3,617.6	1,234.4	2,383.1	0.9	894.7	115.5
3,707.0	1,263.9	2,443.2	0.9	1,180.6	117.2
3,811.6	1,313.0	2,498.6	0.9	1,517.6	118.7
3,912.3	1,363.7	2,548.6	0.9	1,899.3	120.3
4,014.6	1,412.9	2,601.7	0.8	2,339.0	121.9
4,121.9	1,462.2	2,659.7	0.8	2,856.2	123.5
4,224.2	1,512.6	2,711.6	0.8	3,476.8	125.0
4,317.1	1,560.0	2,757.0	0.7	4,236.8	126.7

INCTAX_S3	INCTAXCORP_S3	INCTAXPERS_S3	INTEREST_S3	INVDEF_S3
4.8	14.7	1.9	-16.7	0.5
5.5	15.5	2.1	-12.1	0.9
5.3	15.4	1.5	-2.6	1.0
4.6	10.5	2.1	4.2	1.1
4.6	8.6	2.7	10.9	1.2
3.6	5.6	2.6	17.6	1.3
3.3	4.5	2.8	22.2	1.4
2.6	2.6	2.6	27.5	1.4
2.5	2.4	2.5	32.0	1.4
2.8	3.9	2.3	28.5	1.3
2.6	3.9	2.0	25.2	1.3
2.6	3.6	2.1	23.1	1.3
2.7	3.5	2.2	22.1	1.3
2.5	3.4	1.9	21.7	1.3

2.2

3.1

1.7

21.9

1.3

INVN_S3	INVR_S3	LF_S3	LF1564_S3	LF65PLUS_S3	NETWAGEN_S	NETWAGER_S
1,795.9	1,695	994,500	978,200	16,300	2,770	2,784.5
1,912.0	1,790	1,017,100	999,400	17,700	3,062	3,042.8
1,882.5	1,798	1,021,600	1,005,500	16,100	3,003	3,001.8
1,878.7	1,778	998,000	984,500	13,500	2,919	2,923.0
2,976.8	2,398	957,695	916,469	41226.2	3,935	3,674.3
3,157.6	2,458	965,414	918,438	46976.3	5,417	4,956.2
3,087.7	2,476	956,487	913,694	42793.2	4,299	3,941.2
3,329.5	2,575	964,832	916,029	48803.1	5,509	5,017.8

INVN_S3	INVR_S3	LF_S3	LF1564_S3	LF65PLUS_S3	NETWAGEN_S	NETWAGER_S
7,469.1	7,060.6	1,007,800	991,900	15,900.0	11,753.6	11,752.1
7,541.9	7,093.5	1,009,474	984,912	24,562.0	11,914.1	11,972.1
7,665.2	7,146.2	1,005,391	978,001	27,389.4	12,090.5	12,173.0
7,993.4	7,377.3	1,001,048	972,324	28,724.0	12,417.2	12,504.9
8,359.3	7,628.9	996,431	966,333	30,098.1	12,820.9	12,877.8
8,787.4	7,924.6	991,876	960,388	31,487.9	13,294.5	13,280.8
9,162.1	8,156.1	987,021	954,092	32,929.1	13,824.7	13,706.9
9,511.9	8,350.3	982,813	948,371	34,441.6	14,423.8	14,173.7
9,809.2	8,489.0	979,834	943,921	35,913.4	14,988.1	14,590.0
10,013.8	8,544.6	977,234	940,095	37,139.5	15,543.8	14,988.6
10,358.8	8,721.5	974,749	936,372	38,376.3	16,119.0	15,400.1
10,775.4	8,953.3	972,536	932,830	39,706.1	16,722.3	15,835.5
11,199.4	9,185.1	969,759	928,730	41,029.5	17,316.2	16,261.4
11,633.6	9,419.3	966,756	924,459	42,296.6	17,907.8	16,684.9
12,086.2	9,662.1	963,735	920,159	43,576.7	18,517.3	17,123.5
12,551.6	9,906.9	961,107	916,157	44,949.7	19,158.8	17,589.5

INVN_S3	INVR_S3	LF_S3	LF1564_S3	NETWAGEN_S	NETWAGER_S
1.0	0.5	0.2	-0.7	1.4	1.9
1.6	0.7	-0.4	-0.7	1.5	1.7
4.3	3.2	-0.4	-0.6	2.7	2.7
4.6	3.4	-0.5	-0.6	3.3	3.0
5.1	3.9	-0.5	-0.6	3.7	3.1
4.3	2.9	-0.5	-0.7	4.0	3.2
3.8	2.4	-0.4	-0.6	4.3	3.4
3.1	1.7	-0.3	-0.5	3.9	2.9
2.1	0.7	-0.3	-0.4	3.7	2.7
3.4	2.1	-0.3	-0.4	3.7	2.7
4.0	2.7	-0.2	-0.4	3.7	2.8
3.9	2.6	-0.3	-0.4	3.6	2.7
3.9	2.5	-0.3	-0.5	3.4	2.6
3.9	2.6	-0.3	-0.5	3.4	2.6

3.9

2.5

-0.3

-0.4

3.5

2.7

OILEUR_S3	PRIMBALANCE	PRIMBALANCE	GDP_PRINVR_S3	PROD_S3	
47.7	-249.7		-2.8	1,522.7	1.0
55.4	52.6		0.5	1,542.7	1.0
45.1	-14.7		-0.1	1,482.9	1.0
39.7	-437.8		-4.5	1,095.4	1.0
65.7	-1,522.4		-9.7	1,509.4	1.4
66.9	-2,398.1		-14.4	1,494.4	1.4
69.2	-415.0		-2.6	1,412.0	1.5
71.5	-3,521.8		-21.9	1,058.5	1.3

OILEUR_S3	PRIMBALANCE	PRIMBALANCE	GDP_PRINVR_S3	PROD_S3	
47.0	-649.6		-1.7	5,643.7	4.1
38.5	-450.7		-1.1	5,653.2	4.1
49.2	-551.3		-1.3	5,669.8	4.2
53.9	-97.1		-0.2	5,681.2	4.3
54.9	-143.6		-0.3	5,717.4	4.4
56.0	-519.1		-1.1	5,757.4	4.5
57.2	-857.8		-1.8	5,740.2	4.6
58.3	-1,452.2		-3.0	5,693.6	4.7
59.5	-1,143.6		-2.3	5,598.0	4.8
60.7	-1,487.9		-2.8	5,423.3	4.9
61.9	-2,062.4		-3.8	5,372.5	5.0
63.1	-2,905.3		-5.2	5,380.5	5.1
64.4	-3,865.1		-6.7	5,392.1	5.2
65.7	-4,954.6		-8.3	5,409.5	5.4
67.0	-6,296.6		-10.1	5,439.0	5.5
68.3	-7,857.2		-12.2	5,474.4	5.6

3

PRINVR_S3	PROD_S3
0.2	1.0
0.3	1.7
0.2	2.7
0.6	2.7
0.7	2.7
-0.3	2.5
-0.8	2.2
-1.7	1.9
-3.1	1.9
-0.9	2.2
0.1	2.2
0.2	2.2
0.3	2.2
0.5	2.2

0.7

2.1

REER_S3	SITBOR3M_S3	SOCOMP_S3	SOCEMP_S3	SOCTOTAL_S3	TAXDIRREST_S3	TAXINDIRREST
101.4	0.5	518.9	707.2	1,226.2	144.7	530
99.1	0.5	524.5	714.8	1,239.3	160.8	541
101.0	0.5	527.6	716.4	1,243.9	203.6	520
102.9	0.5	554.1	754.5	1,308.7	204.4	611
99.3	2.2	1,047.9	1,349.8	2,397.7	253.6	929
99.6	2.1	434.6	585.2	1,019.8	271.0	912
98.7	2.2	1,182.4	1,514.1	2,696.5	333.4	851
104.3	2.2	325.4	444.4	769.8	335.2	1,001

REER_S3	SITBOR3M_S3	SOCOMP_S3	SOCEMP_S3	SOCTOTAL_S3	TAXDIRREST_S3	TAXINDIRREST
101.1	0.5	2,125.1	2,892.9	5,018.0	713.5	2,201.5
101.3	0.1	2,158.2	2,891.1	5,049.3	736.2	2,276.3
100.5	-0.3	2,211.5	2,949.3	5,160.8	754.9	2,334.7
99.9	-0.1	2,265.1	3,014.3	5,279.5	780.7	2,415.6
99.6	0.4	2,319.0	3,080.9	5,399.9	809.8	2,506.1
99.5	0.8	2,372.9	3,147.4	5,520.4	842.4	2,607.6
99.5	1.2	2,420.7	3,204.0	5,624.7	874.1	2,706.0
99.5	1.7	2,451.1	3,233.5	5,684.5	906.2	2,805.7
99.5	2.3	2,517.6	3,313.8	5,831.4	935.6	2,896.3
99.5	2.4	2,585.6	3,397.4	5,983.0	964.2	2,984.4
99.6	2.2	2,656.6	3,485.5	6,142.1	997.3	3,086.7
99.7	2.1	2,717.9	3,559.3	6,277.2	1,032.5	3,196.0
99.8	2.2	2,785.3	3,642.9	6,428.2	1,069.4	3,310.0
100.0	2.2	2,857.0	3,731.9	6,588.9	1,108.2	3,430.2
100.2	2.2	2,929.8	3,821.7	6,751.5	1,149.7	3,558.8
100.5	2.2	2,990.3	3,893.5	6,883.8	1,193.1	3,693.2

REER_S3	SOCOMP_S3	SOCEMP_S3	SOCTOTAL_S3	TAXDIRREST_S3	TAXINDIRREST
0.2	1.6	-0.1	0.6	3.2	3.4
-0.8	2.5	2.0	2.2	2.5	2.6
-0.5	2.4	2.2	2.3	3.4	3.5
-0.3	2.4	2.2	2.3	3.7	3.7
-0.1	2.3	2.2	2.2	4.0	4.1
0.0	2.0	1.8	1.9	3.8	3.8
0.0	1.3	0.9	1.1	3.7	3.7
0.1	2.7	2.5	2.6	3.2	3.2
0.0	2.7	2.5	2.6	3.1	3.0
0.0	2.7	2.6	2.7	3.4	3.4
0.1	2.3	2.1	2.2	3.5	3.5
0.1	2.5	2.3	2.4	3.6	3.6
0.2	2.6	2.4	2.5	3.6	3.6
0.2	2.5	2.4	2.5	3.7	3.8

0.3

2.1

1.9

2.0

3.8

3.8

TGEN_S3	TGRN_S3	TRENDEMP_S3	TRENDTFP_S3	UCC_S3	ULC_S3	UN_S3
4,291	3,635.777	923,278	0.0236	4.2	4,217.9	96,800
3,981	3,972.553	944,180	0.0237	4.7	4,326.9	93,200
3,975	3,864.332	948,278	0.0238	5.2	4,086.6	87,200
4,710	4,241.451	926,294	0.0238	4.9	4,205.9	84,000
11,411	7,172.354	951,076	0.0339	7.6	4,279.8	30,902
9,262	6,392.764	959,707	0.0341	7.3	4,980.2	-2,017
8,950	8,019.646	951,790	0.0341	7.6	4,429.7	25,110
10,569	6,513.702	961,059	0.0350	7.6	5,131.8	2,735

TGEN_S3	TGRN_S3	TRENDEMP_S3	TRENDTFP_S3	UCC_S3	ULC_S3	UN_S3
16,956.8	15,714.1	935,507	0.0948	19.0	16,837.2	90,300
17,271.2	16,326.7	937,435	0.0957	11.1	16,828.7	84,646
17,798.5	16,813.3	934,104	0.0985	11.1	16,775.3	73,778
18,395.0	17,875.3	930,757	0.1025	11.7	16,709.6	65,036
19,041.9	18,457.8	927,409	0.1058	12.1	16,729.4	57,446
20,079.5	19,072.1	926,008	0.1090	13.4	16,806.5	50,313
21,250.5	19,818.4	925,425	0.1120	15.7	16,965.3	43,969
22,475.6	20,321.5	926,396	0.1149	18.4	17,205.9	37,124
23,940.3	21,902.0	928,486	0.1176	23.5	17,482.6	33,624
25,473.3	22,804.7	931,885	0.1200	28.6	17,745.5	31,504
27,169.9	23,589.9	935,362	0.1228	28.7	17,950.1	29,235
29,198.8	24,394.2	940,046	0.1257	28.7	18,145.2	26,582
31,458.3	25,254.2	944,149	0.1285	29.0	18,327.6	23,547
33,981.3	26,170.5	947,992	0.1314	29.3	18,497.8	20,415
36,906.2	27,132.8	951,776	0.1342	29.7	18,656.6	17,304
40,192.4	28,098.5	955,908	0.1370	30.0	18,821.4	14,183

TGEN_S3	TGRN_S3	TRENDEMP_S3	TRENDTFP_S3	UCC_S3	ULC_S3	UN_S3
1.9	3.9	0.2	0.9	-41.4	-0.1	-6.3
3.1	3.0	-0.4	3.0	-0.1	-0.3	-12.8
3.4	6.3	-0.4	4.0	5.3	-0.4	-11.8
3.5	3.3	-0.4	3.2	3.1	0.1	-11.7
5.4	3.3	-0.2	3.1	10.7	0.5	-12.4
5.8	3.9	-0.1	2.8	17.0	0.9	-12.6
5.8	2.5	0.1	2.5	17.6	1.4	-15.6
6.5	7.8	0.2	2.4	27.8	1.6	-9.4
6.4	4.1	0.4	2.1	21.5	1.5	-6.3
6.7	3.4	0.4	2.3	0.5	1.2	-7.2
7.5	3.4	0.5	2.4	0.0	1.1	-9.1
7.7	3.5	0.4	2.3	0.9	1.0	-11.4
8.0	3.6	0.4	2.2	1.1	0.9	-13.3
8.6	3.7	0.4	2.2	1.1	0.9	-15.2

8.9	3.6	0.4	2.1	1.3	0.9	-18.0
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UN1564_S3	UR_S3	UR1564_S3	UTIL_S3	VAT_S3	WEDGE_S3	YPOT_S3
96,800	9.7	9.9	95.4	749.9	1,345.6	9,178.3
93,200	9.2	9.3	101.8	796.3	1,397.2	9,348.7
87,200	8.5	8.7	101.1	806.3	1,159.0	9,411.7
84,000	8.4	8.5	101.4	876.2	1,423.4	9,304.7
21,698	3.2	2.4	85.9	1,301.0	2,184.6	15,418.3
-18,225	-0.2	-2.0	85.4	1,543.1	1,457.3	15,628.4
14,443	2.6	1.6	86.8	1,397.3	2,126.9	15,566.8
-16,254	0.3	-1.8	79.1	1,506.3	1,283.8	16,109.2

UN1564_S3	UR_S3	UR1564_S3	UTIL_S3	VAT_S3	WEDGE_S3	YPOT_S3
90,300	9.0	9.1	100.0	3,228.7	5,325.2	37,243.3
80,815	8.4	8.2	100.1	3,519.4	5,322.2	37,855.5
71,445	7.3	7.3	98.9	3,597.5	5,391.4	39,275.2
63,230	6.5	6.5	97.3	4,207.6	5,468.2	41,163.2
55,495	5.8	5.7	96.4	4,334.3	5,567.3	42,813.6
47,951	5.1	5.0	95.5	4,471.2	5,683.7	44,539.8
40,828	4.5	4.3	94.4	4,782.9	5,800.8	46,221.8
32,867	3.8	3.5	93.3	4,895.7	5,903.7	47,910.9
28,002	3.4	3.0	91.9	4,967.6	6,056.3	49,606.4
24,553	3.2	2.6	90.6	5,197.0	6,213.7	51,220.5
21,097	3.0	2.3	89.5	5,249.8	6,366.4	52,987.3
17,263	2.7	1.9	88.3	5,322.2	6,493.1	54,901.7
13,087	2.4	1.4	87.2	5,407.1	6,634.2	56,819.1
8,876	2.1	1.0	86.2	5,505.0	6,786.7	58,750.8
4,693	1.8	0.5	85.3	5,619.7	6,933.8	60,712.3
416	1.5	0.0	84.3	5,747.8	7,052.5	62,722.7

UN1564_S3	VAT_S3	WEDGE_S3	YPOT_S3
-10.5	9.0	-0.1	1.6
-11.6	2.2	1.3	3.8
-11.5	17.0	1.4	4.8
-12.2	3.0	1.8	4.0
-13.6	3.2	2.1	4.0
-14.9	7.0	2.1	3.8
-19.5	2.4	1.8	3.7
-14.8	1.5	2.6	3.5
-12.3	4.6	2.6	3.3
-14.1	1.0	2.5	3.4
-18.2	1.4	2.0	3.6
-24.2	1.6	2.2	3.5
-32.2	1.8	2.3	3.4
-47.1	2.1	2.2	3.3

-91.1

2.3

1.7

3.3

Baseline

	GERD	GINVN	GNFIN	TRANSFERSN	LFTERSHARE	INCTAXRATE
2016Q1	33.7	161.4	1,460.9	1,618.9	32.33	0.136
2016Q2	22.2	255.8	1,524.1	1,648.5	32.61	0.140
2016Q3	39.8	293.5	1,315.6	1,715.7	32.89	0.094
2016Q4	41.3	683.6	1,687.8	1,610.3	33.19	0.138
2017Q1	34.9	167.0	1,512.0	1,675.6	33.48	0.136
2017Q2	23.0	264.7	1,577.4	1,706.2	33.78	0.140
2017Q3	41.2	303.7	1,361.6	1,775.7	34.09	0.094
2017Q4	42.7	707.5	1,746.9	1,666.6	34.41	0.138
2018Q1	36.1	172.9	1,564.9	1,734.3	34.51	0.136
2018Q2	23.8	274.0	1,632.6	1,765.9	34.61	0.140
2018Q3	42.6	314.4	1,409.3	1,837.9	34.71	0.094
2018Q4	44.2	732.3	1,808.0	1,724.9	34.81	0.138
2019Q1	37.4	178.9	1,619.7	1,795.0	34.91	0.136
2019Q2	24.6	283.6	1,689.8	1,827.7	35.01	0.140
2019Q3	44.1	325.4	1,458.6	1,902.2	35.11	0.094
2019Q4	45.8	757.9	1,871.3	1,785.3	35.21	0.138
2020Q1	38.7	185.2	1,676.4	1,857.8	35.31	0.136
2020Q2	25.5	293.5	1,748.9	1,891.6	35.41	0.140
2020Q3	45.6	336.7	1,509.7	1,968.8	35.51	0.094
2020Q4	47.4	784.4	1,936.8	1,847.8	35.61	0.138
2021Q1	40.0	191.7	1,735.1	1,922.8	35.71	0.136
2021Q2	26.4	303.8	1,810.1	1,957.9	35.81	0.140
2021Q3	47.2	348.5	1,562.5	2,037.7	35.91	0.094
2021Q4	49.0	811.9	2,004.6	1,912.5	36.01	0.138
2022Q1	41.4	198.4	1,795.8	1,990.1	36.11	0.136
2022Q2	27.3	314.4	1,873.5	2,026.4	36.21	0.140
2022Q3	48.9	360.7	1,617.2	2,109.0	36.31	0.094
2022Q4	50.8	840.3	2,074.7	1,979.4	36.41	0.138
2023Q1	42.9	205.3	1,858.6	2,059.8	36.51	0.136
2023Q2	28.3	325.4	1,939.0	2,097.3	36.61	0.140
2023Q3	50.6	373.4	1,673.8	2,182.8	36.71	0.094
2023Q4	52.5	869.7	2,147.4	2,048.7	36.81	0.138
2024Q1	44.4	212.5	1,923.7	2,131.8	36.91	0.136
2024Q2	29.2	336.8	2,006.9	2,170.7	37.01	0.140
2024Q3	52.4	386.4	1,732.4	2,259.2	37.11	0.094
2024Q4	54.4	900.1	2,222.5	2,120.4	37.21	0.138
2025Q1	45.9	220.0	1,991.0	2,206.5	37.31	0.136
2025Q2	30.3	348.6	2,077.1	2,246.7	37.41	0.140
2025Q3	54.2	400.0	1,793.0	2,338.3	37.51	0.094
2025Q4	56.3	931.6	2,300.3	2,194.6	37.61	0.138
2026Q1	47.5	227.7	2,060.7	2,283.7	37.71	0.136
2026Q2	31.3	360.8	2,149.8	2,325.3	37.81	0.140
2026Q3	56.1	414.0	1,855.8	2,420.1	37.91	0.094
2026Q4	58.2	964.3	2,380.8	2,271.4	38.01	0.138
2027Q1	49.2	235.6	2,132.8	2,363.6	38.11	0.136
2027Q2	32.4	373.4	2,225.1	2,406.7	38.21	0.140
2027Q3	58.1	428.4	1,920.7	2,504.8	38.31	0.094

2027Q4	60.3	998.0	2,464.1	2,350.9	38.41	0.138
2028Q1	50.9	243.9	2,207.5	2,446.3	38.51	0.136
2028Q2	33.6	386.5	2,303.0	2,490.9	38.61	0.140
2028Q3	60.1	443.4	1,988.0	2,592.5	38.71	0.094
2028Q4	62.4	1,032.9	2,550.4	2,433.2	38.81	0.138
2029Q1	52.7	252.4	2,284.7	2,532.0	38.91	0.136
2029Q2	34.7	400.0	2,383.6	2,578.1	39.01	0.140
2029Q3	62.2	459.0	2,057.5	2,683.3	39.11	0.094
2029Q4	64.6	1,069.1	2,639.6	2,518.4	39.21	0.138
2030Q1	54.6	261.2	2,364.7	2,620.6	39.31	0.136
2030Q2	36.0	414.0	2,467.0	2,668.4	39.41	0.140
2030Q3	64.4	475.0	2,129.5	2,777.2	39.51	0.094
2030Q4	66.8	1,106.5	2,732.0	2,606.5	39.61	0.138

Baseline

	GERD	GINVN	GNFIN	TRANSFERSN	LFTERS SHARE	INCTAXRATE
2016	137.0	1,394.2	5,988.3	6,593.3	32.76	0.127
2017	141.8	1,443.0	6,197.9	6,824.1	33.94	0.127
2018	146.7	1,493.5	6,414.9	7,063.0	34.66	0.127
2019	151.9	1,545.8	6,639.4	7,310.2	35.06	0.127
2020	157.2	1,599.9	6,871.8	7,566.0	35.46	0.127
2021	162.7	1,655.9	7,112.3	7,830.8	35.86	0.127
2022	168.4	1,713.8	7,361.2	8,104.9	36.26	0.127
2023	174.3	1,773.8	7,618.8	8,388.6	36.66	0.127
2024	180.4	1,835.9	7,885.5	8,682.2	37.06	0.127
2025	186.7	1,900.2	8,161.5	8,986.1	37.46	0.127
2026	193.2	1,966.7	8,447.1	9,300.6	37.86	0.127
2027	200.0	2,035.5	8,742.8	9,626.1	38.26	0.127
2028	207.0	2,106.7	9,048.8	9,963.0	38.66	0.127
2029	214.2	2,180.5	9,365.5	10,311.7	39.06	0.127
2030	221.7	2,256.8	9,693.3	10,672.6	39.46	0.127

Scenario S1

SOCEMPRATE	VATAXRATE	REVREST		GERD
0.196	22	396.8	2016Q1	33.704
0.167	22	464.1	2016Q2	22.210
0.182	22	607.4	2016Q3	39.768
0.182	22	568.2	2016Q4	41.286
0.198	22	410.7	2017Q1	34.884
0.168	22	480.4	2017Q2	22.987
0.186	22	628.7	2017Q3	41.159
0.174	22	588.1	2017Q4	42.731
0.202	22	425.1	2018Q1	36.105
0.166	22	497.2	2018Q2	23.791
0.193	22	650.7	2018Q3	42.600
0.166	22	608.7	2018Q4	44.226
0.207	22	439.9	2019Q1	37.369
0.160	22	514.6	2019Q2	24.624
0.203	22	673.5	2019Q3	44.091
0.155	22	630.0	2019Q4	45.774
0.216	22	455.3	2020Q1	39.450
0.149	22	532.6	2020Q2	25.996
0.217	22	697.0	2020Q3	46.547
0.140	22	652.1	2020Q4	48.324
0.231	22	471.3	2021Q1	41.631
0.132	22	551.2	2021Q2	27.433
0.238	22	721.4	2021Q3	49.121
0.118	22	674.9	2021Q4	50.996
0.255	22	487.8	2022Q1	43.917
0.105	22	570.5	2022Q2	28.939
0.269	22	746.7	2022Q3	51.818
0.085	22	698.5	2022Q4	53.795
0.255	22	504.8	2023Q1	46.312
0.105	22	590.5	2023Q2	30.517
0.269	22	772.8	2023Q3	54.643
0.085	22	723.0	2023Q4	56.729
0.255	22	522.5	2024Q1	49.264
0.105	22	611.1	2024Q2	32.463
0.269	22	799.9	2024Q3	58.127
0.085	22	748.3	2024Q4	60.345
0.255	22	540.8	2025Q1	52.596
0.105	22	632.5	2025Q2	34.658
0.269	22	827.9	2025Q3	62.058
0.085	22	774.5	2025Q4	64.427
0.255	22	559.7	2026Q1	56.339
0.105	22	654.7	2026Q2	37.125
0.269	22	856.9	2026Q3	66.474
0.085	22	801.6	2026Q4	69.011
0.255	22	579.3	2027Q1	60.525
0.105	22	677.6	2027Q2	39.883
0.269	22	886.8	2027Q3	71.413

0.085	22	829.6	2027Q4	74.139
0.255	22	599.6	2028Q1	65.190
0.105	22	701.3	2028Q2	42.957
0.269	22	917.9	2028Q3	76.917
0.085	22	858.7	2028Q4	79.853
0.255	22	620.6	2029Q1	70.634
0.105	22	725.9	2029Q2	46.545
0.269	22	950.0	2029Q3	83.341
0.085	22	888.7	2029Q4	86.522
0.255	22	642.3	2030Q1	76.653
0.105	22	751.3	2030Q2	50.510
0.269	22	983.3	2030Q3	90.442
0.085	22	919.8	2030Q4	93.894

Scenario S1

SOCEMPRATE	VATAXRATE	REVREST	GERD	
0.182	22	2,036.6	2016	137.0
0.182	22	2,107.9	2017	141.8
0.182	22	2,181.7	2018	146.7
0.181	22	2,258.0	2019	151.9
0.181	22	2,337.0	2020	160.3
0.180	22	2,418.8	2021	169.2
0.178	22	2,503.5	2022	178.5
0.178	22	2,591.1	2023	188.2
0.178	22	2,681.8	2024	200.2
0.178	22	2,775.7	2025	213.7
0.178	22	2,872.8	2026	228.9
0.178	22	2,973.4	2027	246.0
0.178	22	3,077.4	2028	264.9
0.178	22	3,185.2	2029	287.0
0.178	22	3,296.6	2030	311.5

GINVN	GNFIN	TRANSFERSN	LFTERSHARE	INCTAXRATE	SOCEMPRATE	VATAXRATE
161.390	1,460.870	1,618.948	32.330	0.136	0.196	22.000
255.780	1,524.068	1,648.460	32.610	0.140	0.167	22.000
293.458	1,315.597	1,715.681	32.890	0.094	0.182	22.000
683.578	1,687.803	1,610.254	33.190	0.138	0.182	22.000
167.038	1,512.001	1,675.611	33.480	0.136	0.198	22.000
264.732	1,577.410	1,706.156	33.780	0.140	0.168	22.000
303.729	1,361.643	1,775.730	34.090	0.094	0.186	22.000
707.503	1,746.876	1,666.613	34.410	0.138	0.174	22.000
172.885	1,564.921	1,734.258	34.510	0.136	0.202	25.000
273.998	1,632.620	1,765.872	34.610	0.140	0.166	25.000
314.360	1,409.300	1,837.881	34.710	0.094	0.193	25.000
732.265	1,808.016	1,724.944	34.810	0.138	0.166	25.000
178.936	1,619.693	1,794.957	34.910	0.136	0.207	25.000
283.588	1,689.762	1,827.677	35.010	0.140	0.160	25.000
325.362	1,458.626	1,902.206	35.110	0.094	0.203	25.000
757.895	1,871.297	1,785.317	35.210	0.138	0.155	25.000
188.902	1,709.910	1,894.936	35.410	0.136	0.216	25.000
299.384	1,783.881	1,929.479	35.510	0.140	0.149	25.000
343.485	1,539.871	2,008.159	35.610	0.094	0.217	25.000
800.110	1,975.528	1,884.760	35.710	0.138	0.140	25.000
199.347	1,804.458	1,999.715	35.910	0.136	0.231	25.000
315.938	1,882.519	2,036.168	36.010	0.140	0.132	25.000
362.477	1,625.017	2,119.199	36.110	0.094	0.238	25.000
844.351	2,084.763	1,988.976	36.210	0.138	0.118	25.000
210.292	1,903.529	2,109.507	36.410	0.136	0.255	25.000
333.284	1,985.877	2,147.961	36.510	0.140	0.105	25.000
382.379	1,714.237	2,235.551	36.610	0.094	0.269	25.000
890.709	2,199.225	2,098.178	36.710	0.138	0.085	25.000
221.759	2,007.326	2,224.534	36.910	0.136	0.255	25.000
351.457	2,094.163	2,265.086	37.010	0.140	0.105	25.000
403.229	1,807.711	2,357.452	37.110	0.094	0.269	25.000
939.278	2,319.145	2,212.588	37.210	0.138	0.085	25.000
235.896	2,135.293	2,366.348	37.410	0.136	0.255	25.000
373.863	2,227.666	2,409.485	37.510	0.140	0.105	25.000
428.935	1,922.953	2,507.739	37.610	0.094	0.269	25.000
999.157	2,466.990	2,353.641	37.710	0.138	0.085	25.000
251.851	2,279.713	2,526.397	37.910	0.136	0.255	25.000
399.149	2,378.335	2,572.451	38.010	0.140	0.105	25.000
457.946	2,053.012	2,677.350	38.110	0.094	0.269	25.000
1,066.735	2,633.846	2,512.830	38.210	0.138	0.085	25.000
269.772	2,441.931	2,706.168	38.410	0.136	0.255	25.000
427.551	2,547.571	2,755.499	38.510	0.140	0.105	25.000
490.532	2,199.098	2,867.863	38.610	0.094	0.269	25.000
1,142.641	2,821.263	2,691.635	38.710	0.138	0.085	25.000
289.817	2,623.376	2,907.247	38.910	0.136	0.255	25.000
459.320	2,736.865	2,960.243	39.010	0.140	0.105	25.000
526.981	2,362.500	3,080.956	39.110	0.094	0.269	25.000

1,227.543	3,030.893	2,891.634	39.210	0.138	0.085	25.000
312.155	2,825.568	3,131.317	39.410	0.136	0.255	25.000
494.721	2,947.804	3,188.398	39.510	0.140	0.105	25.000
567.597	2,544.585	3,318.415	39.610	0.094	0.269	25.000
1,322.154	3,264.494	3,114.502	39.710	0.138	0.085	25.000
338.224	3,061.547	3,392.831	39.910	0.136	0.255	25.000
536.038	3,193.991	3,454.680	40.010	0.140	0.105	25.000
615.000	2,757.098	3,595.555	40.110	0.094	0.269	25.000
1,432.574	3,537.130	3,374.611	40.210	0.138	0.085	25.000
367.043	3,322.407	3,681.918	40.410	0.136	0.255	25.000
581.712	3,466.136	3,749.036	40.510	0.140	0.105	25.000
667.401	2,992.017	3,901.915	40.610	0.094	0.269	25.000
1,554.637	3,838.512	3,662.146	40.710	0.138	0.085	25.000

GINVN	GNFIN	TRANSFERSN	LFERSHARE	INCTAXRATE	SOCEMPRATE	VATAXRATE
1,394.2	5,988.3	6,593.3	32.76	0.127	0.182	22
1,443.0	6,197.9	6,824.1	33.94	0.127	0.182	22
1,493.5	6,414.9	7,063.0	34.66	0.127	0.182	25
1,545.8	6,639.4	7,310.2	35.06	0.127	0.181	25
1,631.9	7,009.2	7,717.3	35.56	0.127	0.181	25
1,722.1	7,396.8	8,144.1	36.06	0.127	0.180	25
1,816.7	7,802.9	8,591.2	36.56	0.127	0.178	25
1,915.7	8,228.3	9,059.7	37.06	0.127	0.178	25
2,037.9	8,752.9	9,637.2	37.56	0.127	0.178	25
2,175.7	9,344.9	10,289.0	38.06	0.127	0.178	25
2,330.5	10,009.9	11,021.2	38.56	0.127	0.178	25
2,503.7	10,753.6	11,840.1	39.06	0.127	0.178	25
2,696.6	11,582.5	12,752.6	39.56	0.127	0.178	25
2,921.8	12,549.8	13,817.7	40.06	0.127	0.178	25
3,170.8	13,619.1	14,995.0	40.56	0.127	0.178	25

Deviations

REVREST		GERD	GINVN	GNFIN	TRANSFERSN
396.804	2016Q1	0.0	0.0	0.0	0.0
464.113	2016Q2	0.0	0.0	0.0	0.0
607.438	2016Q3	0.0	0.0	0.0	0.0
568.248	2016Q4	0.0	0.0	0.0	0.0
410.692	2017Q1	0.0	0.0	0.0	0.0
480.357	2017Q2	0.0	0.0	0.0	0.0
628.698	2017Q3	0.0	0.0	0.0	0.0
588.137	2017Q4	0.0	0.0	0.0	0.0
425.066	2018Q1	0.0	0.0	0.0	0.0
497.170	2018Q2	0.0	0.0	0.0	0.0
650.702	2018Q3	0.0	0.0	0.0	0.0
608.722	2018Q4	0.0	0.0	0.0	0.0
439.943	2019Q1	0.0	0.0	0.0	0.0
514.571	2019Q2	0.0	0.0	0.0	0.0
673.477	2019Q3	0.0	0.0	0.0	0.0
630.027	2019Q4	0.0	0.0	0.0	0.0
455.341	2020Q1	0.8	3.7	33.5	37.2
532.581	2020Q2	0.5	5.9	35.0	37.8
697.049	2020Q3	0.9	6.7	30.2	39.4
652.078	2020Q4	0.9	15.7	38.7	37.0
471.278	2021Q1	1.6	7.7	69.4	76.9
551.221	2021Q2	1.1	12.2	72.4	78.3
721.445	2021Q3	1.9	13.9	62.5	81.5
674.901	2021Q4	2.0	32.5	80.2	76.5
487.773	2022Q1	2.5	11.9	107.7	119.4
570.514	2022Q2	1.6	18.9	112.4	121.6
746.696	2022Q3	2.9	21.6	97.0	126.5
698.522	2022Q4	3.0	50.4	124.5	118.8
711.832	2023Q1	3.4	16.4	148.7	164.8
832.580	2023Q2	2.3	26.0	155.1	167.8
1,089.691	2023Q3	4.0	29.9	133.9	174.6
1,019.389	2023Q4	4.2	69.6	171.8	163.9
773.322	2024Q1	4.9	23.4	211.6	234.5
904.500	2024Q2	3.2	37.0	220.8	238.8
1,183.821	2024Q3	5.8	42.5	190.6	248.5
1,107.446	2024Q4	6.0	99.0	244.5	233.2
838.244	2025Q1	6.7	31.9	288.7	319.9
980.436	2025Q2	4.4	50.5	301.2	325.8
1,283.206	2025Q3	7.9	58.0	260.0	339.1
1,200.419	2025Q4	8.2	135.1	333.5	318.2
906.764	2026Q1	8.8	42.1	381.2	422.5
1,060.578	2026Q2	5.8	66.7	397.7	430.2
1,388.098	2026Q3	10.4	76.6	343.3	447.7
1,298.544	2026Q4	10.8	178.4	440.5	420.2
979.053	2027Q1	11.3	54.2	490.6	543.6
1,145.130	2027Q2	7.5	85.9	511.8	553.5
1,498.760	2027Q3	13.4	98.5	441.8	576.1

1,402.067	2027Q4	13.9	229.5	566.8	540.7
1,055.292	2028Q1	14.3	68.3	618.1	685.0
1,234.301	2028Q2	9.4	108.2	644.8	697.5
1,615.469	2028Q3	16.8	124.2	556.6	725.9
1,511.246	2028Q4	17.5	289.2	714.1	681.3
1,135.668	2029Q1	17.9	85.8	776.8	860.9
1,328.311	2029Q2	11.8	136.0	810.4	876.6
1,738.510	2029Q3	21.1	156.0	699.6	912.3
1,626.349	2029Q4	22.0	363.5	897.5	856.2
1,220.377	2030Q1	22.1	105.8	957.7	1,061.3
1,427.390	2030Q2	14.6	167.7	999.1	1,080.7
1,868.186	2030Q3	26.1	192.4	862.5	1,124.8
1,747.659	2030Q4	27.1	448.1	1,106.5	1,055.6

Deviations

REVREST	GERD	GINVN	GNFIN	TRANSFERSN
2,036.6	2016	0	0	0
2,107.9	2017	0	0	0
2,181.7	2018	0	0	0
2,258.0	2019	0	0	0
2,337.0	2020	3	32	137
2,418.8	2021	7	66	284
2,503.5	2022	10	103	442
3,653.5	2023	14	142	610
3,969.1	2024	20	202	867
4,302.3	2025	27	276	1,183
4,654.0	2026	36	364	1,563
5,025.0	2027	46	468	2,011
5,416.3	2028	58	590	2,534
5,828.8	2029	73	741	3,184
6,263.6	2030	90	914	3,926

GERD	GINVN	GNFIN	TRANSFERSN
2016	0%	0%	0%
2017	0%	0%	0%
2018	0%	0%	0%
2019	0%	0%	0%
2020	2%	2%	2%
2021	4%	4%	4%
2022	6%	6%	6%
2023	8%	8%	8%
2024	11%	11%	11%
2025	15%	15%	15%
2026	19%	19%	19%
2027	23%	23%	23%
2028	28%	28%	28%
2029	34%	34%	34%

2030

41%

41%

41%

41%

LFTERSHARE	INCTAXRATE	SOCEMPRATE	VATAXRATE	REVREST
0.0	0.00	0.00	0.0	0.0
0.0	0.00	0.00	0.0	0.0
0.0	0.00	0.00	0.0	0.0
0.0	0.00	0.00	0.0	0.0
0.0	0.00	0.00	0.0	0.0
0.0	0.00	0.00	0.0	0.0
0.0	0.00	0.00	0.0	0.0
0.0	0.00	0.00	0.0	0.0
0.0	0.000	0.000	3.0	0.0
0.0	0.000	0.000	3.0	0.0
0.0	0.000	0.000	3.0	0.0
0.0	0.000	0.000	3.0	0.0
0.0	0.000	0.000	3.0	0.0
0.0	0.000	0.000	3.0	0.0
0.0	0.000	0.000	3.0	0.0
0.0	0.000	0.000	3.0	0.0
0.1	0.000	0.000	3.0	0.0
0.1	0.000	0.000	3.0	0.0
0.1	0.000	0.000	3.0	0.0
0.1	0.000	0.000	3.0	0.0
0.2	0.000	0.000	3.0	0.0
0.2	0.000	0.000	3.0	0.0
0.2	0.000	0.000	3.0	0.0
0.2	0.000	0.000	3.0	0.0
0.3	0.000	0.000	3.0	0.0
0.3	0.000	0.000	3.0	0.0
0.3	0.000	0.000	3.0	0.0
0.3	0.000	0.000	3.0	0.0
0.4	0.000	0.000	3.0	207.0
0.4	0.000	0.000	3.0	242.1
0.4	0.000	0.000	3.0	316.9
0.4	0.000	0.000	3.0	296.4
0.5	0.000	0.000	3.0	250.8
0.5	0.000	0.000	3.0	293.4
0.5	0.000	0.000	3.0	383.9
0.5	0.000	0.000	3.0	359.2
0.6	0.000	0.000	3.0	297.4
0.6	0.000	0.000	3.0	347.9
0.6	0.000	0.000	3.0	455.3
0.6	0.000	0.000	3.0	426.0
0.7	0.000	0.000	3.0	347.0
0.7	0.000	0.000	3.0	405.9
0.7	0.000	0.000	3.0	531.2
0.7	0.000	0.000	3.0	497.0
0.8	0.000	0.000	3.0	399.7
0.8	0.000	0.000	3.0	467.5
0.8	0.000	0.000	3.0	611.9

0.8	0.000	0.000	3.0	572.4
0.9	0.000	0.000	3.0	455.7
0.9	0.000	0.000	3.0	533.0
0.9	0.000	0.000	3.0	697.6
0.9	0.000	0.000	3.0	652.6
1.0	0.000	0.000	3.0	515.1
1.0	0.000	0.000	3.0	602.5
1.0	0.000	0.000	3.0	788.5
1.0	0.000	0.000	3.0	737.6
1.1	0.000	0.000	3.0	578.1
1.1	0.000	0.000	3.0	676.1
1.1	0.000	0.000	3.0	884.9
1.1	0.000	0.000	3.0	827.8

LFTERSHARE	INCTAXRATE	SOCEMPRATE	VATAXRATE	REVREST
0.0	0.000	0.000	0.0	0
0.0	0.000	0.000	0.0	0
0.0	0.000	0.000	3.0	0
0.0	0.000	0.000	3.0	0
0.1	0.000	0.000	3.0	0
0.2	0.000	0.000	3.0	0
0.3	0.000	0.000	3.0	0
0.4	0.000	0.000	3.0	1,062
0.5	0.000	0.000	3.0	1,287
0.6	0.000	0.000	3.0	1,527
0.7	0.000	0.000	3.0	1,781
0.8	0.000	0.000	3.0	2,052
0.9	0.000	0.000	3.0	2,339
1.0	0.000	0.000	3.0	2,644
1.1	0.000	0.000	3.0	2,967

LFTERSHARE	INCTAXRATE	SOCEMPRATE	VATAXRATE	REVREST
0.0	0.00	0.00	0.0	0%
0.0	0.00	0.00	0.0	0%
0.0	0.00	0.00	3.0	0%
0.0	0.00	0.00	3.0	0%
0.1	0.00	0.00	3.0	0%
0.2	0.00	0.00	3.0	0%
0.3	0.00	0.00	3.0	0%
0.4	0.00	0.00	3.0	41%
0.5	0.00	0.00	3.0	48%
0.6	0.00	0.00	3.0	55%
0.7	0.00	0.00	3.0	62%
0.8	0.00	0.00	3.0	69%
0.9	0.00	0.00	3.0	76%
1.0	0.00	0.00	3.0	83%

1.1

0.00

0.00

3.0

90%

Scenario S2

	GERD	GINVN	GNFIN	TRANSFERSN	LFTERSHARE	INCTAXRATE
2016Q1	33.704	161.390	1,460.870	1,618.948	32.330	0.136
2016Q2	22.210	255.780	1,524.068	1,648.460	32.610	0.140
2016Q3	39.768	293.458	1,315.597	1,715.681	32.890	0.094
2016Q4	41.286	683.578	1,687.803	1,610.254	33.190	0.138
2017Q1	34.884	167.038	1,512.001	1,675.611	33.480	0.136
2017Q2	22.987	264.732	1,577.410	1,706.156	33.780	0.140
2017Q3	41.159	303.729	1,361.643	1,775.730	34.090	0.094
2017Q4	42.731	707.503	1,746.876	1,666.613	34.410	0.138
2018Q1	86.105	197.885	1,539.921	1,709.258	35.010	0.133
2018Q2	73.791	298.998	1,607.620	1,740.872	35.110	0.137
2018Q3	92.600	339.360	1,384.300	1,812.881	35.210	0.092
2018Q4	94.226	757.265	1,783.016	1,699.944	35.310	0.135
2019Q1	137.369	228.936	1,569.693	1,744.957	35.660	0.131
2019Q2	124.624	333.588	1,639.762	1,777.677	35.760	0.135
2019Q3	144.091	375.362	1,408.626	1,852.206	35.860	0.089
2019Q4	145.774	807.895	1,821.297	1,735.317	35.960	0.133
2020Q1	188.677	260.198	1,601.382	1,782.780	36.310	0.128
2020Q2	175.486	368.513	1,673.903	1,816.646	36.410	0.132
2020Q3	195.634	411.750	1,434.678	1,893.784	36.510	0.087
2020Q4	197.376	859.421	1,861.792	1,772.804	36.610	0.130
2021Q1	240.030	291.680	1,635.055	1,822.802	36.960	0.126
2021Q2	226.378	403.786	1,710.115	1,857.853	37.060	0.130
2021Q3	247.231	448.536	1,462.516	1,937.691	37.160	0.084
2021Q4	249.034	911.876	1,904.580	1,812.477	37.260	0.128
2022Q1	291.431	323.389	1,670.782	1,865.100	37.610	0.123
2022Q2	277.301	439.419	1,748.469	1,901.378	37.710	0.127
2022Q3	298.884	485.735	1,492.204	1,984.010	37.810	0.082
2022Q4	300.750	965.291	1,949.740	1,854.413	37.910	0.125
2023Q1	342.881	355.333	1,708.635	1,909.754	38.260	0.121
2023Q2	328.257	475.424	1,789.040	1,947.302	38.360	0.125
2023Q3	350.595	523.360	1,523.806	2,032.826	38.460	0.079
2023Q4	352.527	1,019.702	1,997.356	1,898.693	38.560	0.123
2024Q1	394.382	387.519	1,748.687	1,956.845	38.910	0.118
2024Q2	379.246	511.813	1,831.907	1,995.707	39.010	0.122
2024Q3	402.366	561.428	1,557.390	2,084.225	39.110	0.077
2024Q4	404.365	1,075.141	2,047.514	1,945.397	39.210	0.120
2025Q1	445.936	419.957	1,791.016	2,006.460	39.560	0.116
2025Q2	430.269	548.602	1,877.148	2,046.682	39.660	0.120
2025Q3	454.199	599.953	1,593.023	2,138.297	39.760	0.074
2025Q4	456.268	1,131.646	2,100.302	1,994.611	39.860	0.118
2026Q1	497.543	452.656	1,835.702	2,058.686	40.210	0.113
2026Q2	481.329	585.803	1,924.849	2,100.316	40.310	0.117
2026Q3	506.096	638.951	1,630.779	2,195.138	40.410	0.072
2026Q4	508.237	1,189.254	2,155.812	2,046.422	40.510	0.115
2027Q1	549.207	485.624	1,882.826	2,113.615	40.860	0.111
2027Q2	532.425	623.431	1,975.093	2,156.702	40.960	0.115
2027Q3	558.059	678.440	1,670.731	2,254.843	41.060	0.069

2027Q4	560.276	1,248.003	2,214.141	2,100.922	41.160	0.113
2028Q1	600.930	518.871	1,932.475	2,171.342	41.510	0.108
2028Q2	583.560	661.501	2,027.972	2,215.936	41.610	0.112
2028Q3	610.091	718.435	1,712.957	2,317.512	41.710	0.067
2028Q4	612.385	1,307.933	2,275.386	2,158.204	41.810	0.110
2029Q1	652.712	552.406	1,984.737	2,231.964	42.160	0.106
2029Q2	634.735	700.029	2,083.576	2,278.119	42.260	0.110
2029Q3	662.195	758.955	1,757.535	2,383.250	42.360	0.064
2029Q4	664.569	1,369.085	2,339.649	2,218.367	42.460	0.108
2030Q1	704.557	586.240	2,039.703	2,295.582	42.810	0.103
2030Q2	685.950	739.030	2,142.001	2,343.353	42.910	0.107
2030Q3	714.371	800.019	1,804.549	2,452.164	43.010	0.062
2030Q4	716.829	1,431.503	2,407.037	2,281.509	43.110	0.105

Scenario S2

	GERD	GINVN	GNFIN	TRANSFERSN	LFERSHARE	INCTAXRATE
2016	137.0	1,394.2	5,988.3	6,593.3	32.76	0.127
2017	141.8	1,443.0	6,197.9	6,824.1	33.94	0.127
2018	346.7	1,593.5	6,314.9	6,963.0	35.16	0.124
2019	551.9	1,745.8	6,439.4	7,110.2	35.81	0.122
2020	757.2	1,899.9	6,571.8	7,266.0	36.46	0.119
2021	962.7	2,055.9	6,712.3	7,430.8	37.11	0.117
2022	1,168.4	2,213.8	6,861.2	7,604.9	37.76	0.114
2023	1,374.3	2,373.8	7,018.8	7,788.6	38.41	0.112
2024	1,580.4	2,535.9	7,185.5	7,982.2	39.06	0.109
2025	1,786.7	2,700.2	7,361.5	8,186.1	39.71	0.107
2026	1,993.2	2,866.7	7,547.1	8,400.6	40.36	0.104
2027	2,200.0	3,035.5	7,742.8	8,626.1	41.01	0.102
2028	2,407.0	3,206.7	7,948.8	8,863.0	41.66	0.099
2029	2,614.2	3,380.5	8,165.5	9,111.7	42.31	0.097
2030	2,821.7	3,556.8	8,393.3	9,372.6	42.96	0.094

Deviations

SOCEMPRATE	VATAXRATE	REVREST		GERD	GINVN
0.196	22.000	396.804	2016Q1	0.0	0.0
0.167	22.000	464.113	2016Q2	0.0	0.0
0.182	22.000	607.438	2016Q3	0.0	0.0
0.182	22.000	568.248	2016Q4	0.0	0.0
0.198	22.000	410.692	2017Q1	0.0	0.0
0.168	22.000	480.357	2017Q2	0.0	0.0
0.186	22.000	628.698	2017Q3	0.0	0.0
0.174	22.000	588.137	2017Q4	0.0	0.0
0.199	25.000	475.066	2018Q1	50.0	25.0
0.163	25.000	547.170	2018Q2	50.0	25.0
0.191	25.000	700.702	2018Q3	50.0	25.0
0.164	25.000	658.722	2018Q4	50.0	25.0
0.202	25.000	539.943	2019Q1	100.0	50.0
0.155	25.000	614.571	2019Q2	100.0	50.0
0.198	25.000	773.477	2019Q3	100.0	50.0
0.150	25.000	730.027	2019Q4	100.0	50.0
0.209	25.000	605.341	2020Q1	150.0	75.0
0.142	25.000	682.581	2020Q2	150.0	75.0
0.210	25.000	847.049	2020Q3	150.0	75.0
0.133	25.000	802.078	2020Q4	150.0	75.0
0.221	25.000	671.278	2021Q1	200.0	100.0
0.122	25.000	751.221	2021Q2	200.0	100.0
0.228	25.000	921.445	2021Q3	200.0	100.0
0.108	25.000	874.901	2021Q4	200.0	100.0
0.242	25.000	737.773	2022Q1	250.0	125.0
0.092	25.000	820.514	2022Q2	250.0	125.0
0.256	25.000	996.696	2022Q3	250.0	125.0
0.072	25.000	948.522	2022Q4	250.0	125.0
0.240	25.000	804.845	2023Q1	300.0	150.0
0.090	25.000	890.482	2023Q2	300.0	150.0
0.254	25.000	1,072.830	2023Q3	300.0	150.0
0.070	25.000	1,022.971	2023Q4	300.0	150.0
0.237	25.000	872.515	2024Q1	350.0	175.0
0.087	25.000	961.149	2024Q2	350.0	175.0
0.251	25.000	1,149.879	2024Q3	350.0	175.0
0.067	25.000	1,098.275	2024Q4	350.0	175.0
0.235	25.000	940.803	2025Q1	400.0	200.0
0.085	25.000	1,032.539	2025Q2	400.0	200.0
0.249	25.000	1,227.875	2025Q3	400.0	200.0
0.065	25.000	1,174.464	2025Q4	400.0	200.0
0.232	25.000	1,009.731	2026Q1	450.0	225.0
0.082	25.000	1,104.678	2026Q2	450.0	225.0
0.246	25.000	1,306.851	2026Q3	450.0	225.0
0.062	25.000	1,251.570	2026Q4	450.0	225.0
0.230	25.000	1,079.321	2027Q1	500.0	250.0
0.080	25.000	1,177.592	2027Q2	500.0	250.0
0.244	25.000	1,386.840	2027Q3	500.0	250.0

0.060	25.000	1,329.625	2027Q4	500.0	250.0
0.227	25.000	1,149.598	2028Q1	550.0	275.0
0.077	25.000	1,251.307	2028Q2	550.0	275.0
0.241	25.000	1,467.880	2028Q3	550.0	275.0
0.057	25.000	1,408.662	2028Q4	550.0	275.0
0.225	25.000	1,220.583	2029Q1	600.0	300.0
0.075	25.000	1,325.853	2029Q2	600.0	300.0
0.239	25.000	1,550.006	2029Q3	600.0	300.0
0.055	25.000	1,488.715	2029Q4	600.0	300.0
0.222	25.000	1,292.304	2030Q1	650.0	325.0
0.072	25.000	1,401.258	2030Q2	650.0	325.0
0.236	25.000	1,633.256	2030Q3	650.0	325.0
0.052	25.000	1,569.821	2030Q4	650.0	325.0

Deviations

SOCEMPRATE	VATAXRATE	REVREST	GERD	GINVN	
0.182	22	2,036.6	2016	0	0
0.182	22	2,107.9	2017	0	0
0.179	25	2,381.7	2018	200	100
0.176	25	2,658.0	2019	400	200
0.173	25	2,937.0	2020	600	300
0.170	25	3,218.8	2021	800	400
0.166	25	3,503.5	2022	1,000	500
0.163	25	3,791.1	2023	1,200	600
0.161	25	4,081.8	2024	1,400	700
0.158	25	4,375.7	2025	1,600	800
0.156	25	4,672.8	2026	1,800	900
0.153	25	4,973.4	2027	2,000	1,000
0.151	25	5,277.4	2028	2,200	1,100
0.148	25	5,585.2	2029	2,400	1,200
0.146	25	5,896.6	2030	2,600	1,300

	GERD	GINVN
2016	0%	0%
2017	0%	0%
2018	136%	7%
2019	263%	13%
2020	382%	19%
2021	492%	24%
2022	594%	29%
2023	689%	34%
2024	776%	38%
2025	857%	42%
2026	932%	46%
2027	1000%	49%
2028	1063%	52%
2029	1120%	55%

2030 1173% 58%

GNFIN	TRANSFERSN	LFERSHARE	INCTAXRATE	SOCEMPRATE	VATAXRATE	REVREST
0.0	0.0	0.0	0.00	0.00	0.0	0.0
0.0	0.0	0.0	0.00	0.00	0.0	0.0
0.0	0.0	0.0	0.00	0.00	0.0	0.0
0.0	0.0	0.0	0.00	0.00	0.0	0.0
0.0	0.0	0.0	0.00	0.00	0.0	0.0
0.0	0.0	0.0	0.00	0.00	0.0	0.0
0.0	0.0	0.0	0.00	0.00	0.0	0.0
0.0	0.0	0.0	0.00	0.00	0.0	0.0
-25.0	-25.0	0.5	-0.003	-0.003	3.0	50.0
-25.0	-25.0	0.5	-0.003	-0.003	3.0	50.0
-25.0	-25.0	0.5	-0.003	-0.003	3.0	50.0
-25.0	-25.0	0.5	-0.003	-0.003	3.0	50.0
-50.0	-50.0	0.8	-0.005	-0.005	3.0	100.0
-50.0	-50.0	0.8	-0.005	-0.005	3.0	100.0
-50.0	-50.0	0.8	-0.005	-0.005	3.0	100.0
-50.0	-50.0	0.8	-0.005	-0.005	3.0	100.0
-75.0	-75.0	1.0	-0.008	-0.008	3.0	150.0
-75.0	-75.0	1.0	-0.008	-0.008	3.0	150.0
-75.0	-75.0	1.0	-0.008	-0.008	3.0	150.0
-75.0	-75.0	1.0	-0.008	-0.008	3.0	150.0
-100.0	-100.0	1.3	-0.010	-0.010	3.0	200.0
-100.0	-100.0	1.3	-0.010	-0.010	3.0	200.0
-100.0	-100.0	1.3	-0.010	-0.010	3.0	200.0
-100.0	-100.0	1.3	-0.010	-0.010	3.0	200.0
-125.0	-125.0	1.5	-0.013	-0.013	3.0	250.0
-125.0	-125.0	1.5	-0.013	-0.013	3.0	250.0
-125.0	-125.0	1.5	-0.013	-0.013	3.0	250.0
-125.0	-125.0	1.5	-0.013	-0.013	3.0	250.0
-150.0	-150.0	1.8	-0.015	-0.015	3.0	300.0
-150.0	-150.0	1.8	-0.015	-0.015	3.0	300.0
-150.0	-150.0	1.8	-0.015	-0.015	3.0	300.0
-150.0	-150.0	1.8	-0.015	-0.015	3.0	300.0
-175.0	-175.0	2.0	-0.018	-0.018	3.0	350.0
-175.0	-175.0	2.0	-0.018	-0.018	3.0	350.0
-175.0	-175.0	2.0	-0.018	-0.018	3.0	350.0
-175.0	-175.0	2.0	-0.018	-0.018	3.0	350.0
-200.0	-200.0	2.3	-0.020	-0.020	3.0	400.0
-200.0	-200.0	2.3	-0.020	-0.020	3.0	400.0
-200.0	-200.0	2.3	-0.020	-0.020	3.0	400.0
-200.0	-200.0	2.3	-0.020	-0.020	3.0	400.0
-225.0	-225.0	2.5	-0.023	-0.023	3.0	450.0
-225.0	-225.0	2.5	-0.023	-0.023	3.0	450.0
-225.0	-225.0	2.5	-0.023	-0.023	3.0	450.0
-225.0	-225.0	2.5	-0.023	-0.023	3.0	450.0
-250.0	-250.0	2.8	-0.025	-0.025	3.0	500.0
-250.0	-250.0	2.8	-0.025	-0.025	3.0	500.0
-250.0	-250.0	2.8	-0.025	-0.025	3.0	500.0

-250.0	-250.0	2.8	-0.025	-0.025	3.0	500.0
-275.0	-275.0	3.0	-0.028	-0.028	3.0	550.0
-275.0	-275.0	3.0	-0.028	-0.028	3.0	550.0
-275.0	-275.0	3.0	-0.028	-0.028	3.0	550.0
-275.0	-275.0	3.0	-0.028	-0.028	3.0	550.0
-300.0	-300.0	3.3	-0.030	-0.030	3.0	600.0
-300.0	-300.0	3.3	-0.030	-0.030	3.0	600.0
-300.0	-300.0	3.3	-0.030	-0.030	3.0	600.0
-300.0	-300.0	3.3	-0.030	-0.030	3.0	600.0
-325.0	-325.0	3.5	-0.033	-0.033	3.0	650.0
-325.0	-325.0	3.5	-0.033	-0.033	3.0	650.0
-325.0	-325.0	3.5	-0.033	-0.033	3.0	650.0
-325.0	-325.0	3.5	-0.033	-0.033	3.0	650.0

GNFIN	TRANSFERSN	LFERSHARE	INCTAXRATE	SOCEMPRATE	VATAXRATE	REVREST
0	0	0.0	0.000	0.000	0.0	0
0	0	0.0	0.000	0.000	0.0	0
-100	-100	0.5	-0.003	-0.003	3.0	200
-200	-200	0.8	-0.005	-0.005	3.0	400
-300	-300	1.0	-0.008	-0.008	3.0	600
-400	-400	1.3	-0.010	-0.010	3.0	800
-500	-500	1.5	-0.013	-0.013	3.0	1,000
-600	-600	1.8	-0.015	-0.015	3.0	1,200
-700	-700	2.0	-0.018	-0.018	3.0	1,400
-800	-800	2.3	-0.020	-0.020	3.0	1,600
-900	-900	2.5	-0.023	-0.023	3.0	1,800
-1,000	-1,000	2.8	-0.025	-0.025	3.0	2,000
-1,100	-1,100	3.0	-0.028	-0.028	3.0	2,200
-1,200	-1,200	3.3	-0.030	-0.030	3.0	2,400
-1,300	-1,300	3.5	-0.033	-0.033	3.0	2,600

GNFIN	TRANSFERSN	LFERSHARE	INCTAXRATE	SOCEMPRATE	VATAXRATE	REVREST
0%	0%	0.0	0.00	0.00	0.0	0%
0%	0%	0.0	0.00	0.00	0.0	0%
-2%	-1%	0.5	-0.25	-0.25	3.0	9%
-3%	-3%	0.8	-0.50	-0.50	3.0	18%
-4%	-4%	1.0	-0.75	-0.75	3.0	26%
-6%	-5%	1.3	-1.00	-1.00	3.0	33%
-7%	-6%	1.5	-1.25	-1.25	3.0	40%
-8%	-7%	1.8	-1.50	-1.50	3.0	46%
-9%	-8%	2.0	-1.75	-1.75	3.0	52%
-10%	-9%	2.3	-2.00	-2.00	3.0	58%
-11%	-10%	2.5	-2.25	-2.25	3.0	63%
-11%	-10%	2.8	-2.50	-2.50	3.0	67%
-12%	-11%	3.0	-2.75	-2.75	3.0	71%
-13%	-12%	3.3	-3.00	-3.00	3.0	75%

-13%

-12%

3.5

-3.25

-3.25

3.0

79%

Scenario S3

	GERD	GINVN	GNFIN	TRANSFERSN
2016Q1	33.704	161.390	1,460.870	1,618.948
2016Q2	22.210	255.780	1,524.068	1,648.460
2016Q3	39.768	293.458	1,315.597	1,715.681
2016Q4	41.286	683.578	1,687.803	1,610.254
2017Q1	34.884	167.038	1,512.001	1,675.611
2017Q2	22.987	264.732	1,577.410	1,706.156
2017Q3	41.159	303.729	1,361.643	1,775.730
2017Q4	42.731	707.503	1,746.876	1,666.613
2018Q1	86.105	172.885	1,564.921	1,734.258
2018Q2	73.791	273.998	1,632.620	1,765.872
2018Q3	92.600	314.360	1,409.300	1,837.881
2018Q4	94.226	732.265	1,808.016	1,724.944
2019Q1	137.369	178.936	1,619.693	1,794.957
2019Q2	124.624	283.588	1,689.762	1,827.677
2019Q3	144.091	325.362	1,458.626	1,902.206
2019Q4	145.774	757.895	1,871.297	1,785.317
2020Q1	188.677	197.698	1,710.741	1,895.610
2020Q2	175.486	306.013	1,783.262	1,929.476
2020Q3	195.634	349.250	1,544.036	2,006.614
2020Q4	197.376	796.921	1,971.151	1,885.634
2021Q1	240.030	216.680	1,810.055	2,010.302
2021Q2	226.378	328.786	1,885.115	2,045.353
2021Q3	247.231	373.536	1,637.516	2,125.191
2021Q4	249.034	836.876	2,079.580	1,999.977
2022Q1	291.431	235.889	1,915.782	2,120.100
2022Q2	277.301	351.919	1,993.469	2,156.378
2022Q3	298.884	398.235	1,737.204	2,239.010
2022Q4	300.750	877.791	2,194.740	2,109.413
2023Q1	342.881	255.333	2,033.635	2,259.754
2023Q2	328.257	375.424	2,114.040	2,297.302
2023Q3	350.595	423.360	1,848.806	2,382.826
2023Q4	352.527	919.702	2,322.356	2,248.693
2024Q1	394.382	275.019	2,148.687	2,394.345
2024Q2	379.246	399.313	2,231.907	2,433.207
2024Q3	402.366	448.928	1,957.390	2,521.725
2024Q4	404.365	962.641	2,447.514	2,382.897
2025Q1	445.936	294.957	2,286.870	2,532.204
2025Q2	430.269	423.602	2,373.002	2,572.426
2025Q3	454.199	474.953	2,088.877	2,664.042
2025Q4	456.268	1,006.646	2,596.156	2,520.355
2026Q1	497.543	315.156	2,451.382	2,713.837
2026Q2	481.329	448.303	2,540.529	2,755.467
2026Q3	506.096	501.451	2,246.459	2,850.289
2026Q4	508.237	1,051.754	2,771.493	2,701.573
2027Q1	549.207	335.624	2,635.537	2,917.115
2027Q2	532.425	473.431	2,727.804	2,960.201
2027Q3	558.059	528.440	2,423.442	3,058.342

2027Q4	560.276	1,098.003	2,966.851	2,904.422
2028Q1	600.930	356.371	2,840.890	3,143.751
2028Q2	583.560	499.001	2,936.387	3,188.346
2028Q3	610.091	555.935	2,621.372	3,289.922
2028Q4	612.385	1,145.433	3,183.801	3,130.614
2029Q1	652.712	377.406	3,080.804	3,408.458
2029Q2	634.735	525.029	3,179.643	3,454.613
2029Q3	662.195	583.955	2,853.603	3,559.744
2029Q4	664.569	1,194.085	3,435.717	3,394.861
2030Q1	704.557	398.740	3,346.148	3,701.184
2030Q2	685.950	551.530	3,448.446	3,748.955
2030Q3	714.371	612.519	3,110.995	3,857.765
2030Q4	716.829	1,244.003	3,713.483	3,687.111

Scenario S3

	GERD	GINVN	GNFIN	TRANSFERSN
2016	137.0	1,394.2	5,988.3	6,593.3
2017	141.8	1,443.0	6,197.9	6,824.1
2018	346.7	1,493.5	6,414.9	7,063.0
2019	551.9	1,545.8	6,639.4	7,310.2
2020	757.2	1,649.9	7,009.2	7,717.3
2021	962.7	1,755.9	7,412.3	8,180.8
2022	1,168.4	1,863.8	7,841.2	8,624.9
2023	1,374.3	1,973.8	8,318.8	9,188.6
2024	1,580.4	2,085.9	8,785.5	9,732.2
2025	1,786.7	2,200.2	9,344.9	10,289.0
2026	1,993.2	2,316.7	10,009.9	11,021.2
2027	2,200.0	2,435.5	10,753.6	11,840.1
2028	2,407.0	2,556.7	11,582.5	12,752.6
2029	2,614.2	2,680.5	12,549.8	13,817.7
2030	2,821.7	2,806.8	13,619.1	14,995.0

Deviations

LFTERSHARE	INCTAXRATE	SOCEMPRATE	VATAXRATE	REVREST	
32.330	0.136	0.196	22.000	396.804	2016Q1
32.610	0.140	0.167	22.000	464.113	2016Q2
32.890	0.094	0.182	22.000	607.438	2016Q3
33.190	0.138	0.182	22.000	568.248	2016Q4
33.480	0.136	0.198	22.000	410.692	2017Q1
33.780	0.140	0.168	22.000	480.357	2017Q2
34.090	0.094	0.186	22.000	628.698	2017Q3
34.410	0.138	0.174	22.000	588.137	2017Q4
35.010	0.134	0.200	25.000	425.066	2018Q1
35.110	0.139	0.165	25.000	497.170	2018Q2
35.210	0.093	0.192	25.000	650.702	2018Q3
35.310	0.136	0.165	25.000	608.722	2018Q4
35.660	0.133	0.204	25.000	439.943	2019Q1
35.760	0.137	0.158	25.000	514.571	2019Q2
35.860	0.092	0.201	25.000	673.477	2019Q3
35.960	0.135	0.153	25.000	630.027	2019Q4
36.310	0.132	0.212	25.000	455.341	2020Q1
36.410	0.136	0.146	25.000	532.581	2020Q2
36.510	0.091	0.213	25.000	697.049	2020Q3
36.610	0.134	0.137	25.000	652.078	2020Q4
36.960	0.131	0.226	26.000	471.278	2021Q1
37.060	0.135	0.127	26.000	551.221	2021Q2
37.160	0.089	0.233	26.000	721.445	2021Q3
37.260	0.133	0.113	26.000	674.901	2021Q4
37.610	0.129	0.248	26.000	487.773	2022Q1
37.710	0.134	0.098	26.000	570.514	2022Q2
37.810	0.088	0.263	26.000	746.696	2022Q3
37.910	0.131	0.078	26.000	698.522	2022Q4
38.260	0.128	0.247	26.000	711.832	2023Q1
38.360	0.132	0.097	26.000	832.580	2023Q2
38.460	0.087	0.261	26.000	1,089.691	2023Q3
38.560	0.130	0.077	26.000	1,019.389	2023Q4
38.910	0.127	0.246	27.000	773.322	2024Q1
39.010	0.131	0.096	27.000	904.500	2024Q2
39.110	0.086	0.260	27.000	1,183.821	2024Q3
39.210	0.129	0.076	27.000	1,107.446	2024Q4
39.560	0.126	0.245	27.000	838.244	2025Q1
39.660	0.130	0.095	27.000	980.436	2025Q2
39.760	0.084	0.259	27.000	1,283.206	2025Q3
39.860	0.128	0.075	27.000	1,200.419	2025Q4
40.210	0.124	0.243	27.000	906.764	2026Q1
40.310	0.129	0.093	27.000	1,060.578	2026Q2
40.410	0.083	0.258	27.000	1,388.098	2026Q3
40.510	0.126	0.073	27.000	1,298.544	2026Q4
40.860	0.123	0.242	27.000	979.053	2027Q1
40.960	0.127	0.092	27.000	1,145.130	2027Q2
41.060	0.082	0.256	27.000	1,498.760	2027Q3

41.160	0.125	0.072	27.000	1,402.067	2027Q4
41.510	0.122	0.241	27.000	1,055.292	2028Q1
41.610	0.126	0.091	27.000	1,234.301	2028Q2
41.710	0.081	0.255	27.000	1,615.469	2028Q3
41.810	0.124	0.071	27.000	1,511.246	2028Q4
42.160	0.121	0.240	27.000	1,135.668	2029Q1
42.260	0.125	0.090	27.000	1,328.311	2029Q2
42.360	0.079	0.254	27.000	1,738.510	2029Q3
42.460	0.123	0.070	27.000	1,626.349	2029Q4
42.810	0.119	0.238	27.000	1,220.377	2030Q1
42.910	0.124	0.088	27.000	1,427.390	2030Q2
43.010	0.078	0.253	27.000	1,868.186	2030Q3
43.110	0.121	0.068	27.000	1,747.659	2030Q4

Deviations

LFTERSHARE	INCTAXRATE	SOCEMPRATE	VATAXRATE	REVREST	
32.76	0.127	0.182	22	2,036.6	2016
33.94	0.127	0.182	22	2,107.9	2017
35.16	0.126	0.180	25	2,181.7	2018
35.81	0.124	0.179	25	2,258.0	2019
36.46	0.123	0.177	25	2,337.0	2020
37.11	0.122	0.175	26	2,418.8	2021
37.76	0.121	0.172	26	2,503.5	2022
38.41	0.119	0.171	26	3,653.5	2023
39.06	0.118	0.169	27	3,969.1	2024
39.71	0.117	0.168	27	4,302.3	2025
40.36	0.116	0.167	27	4,654.0	2026
41.01	0.114	0.166	27	5,025.0	2027
41.66	0.113	0.164	27	5,416.3	2028
42.31	0.112	0.163	27	5,828.8	2029
42.96	0.111	0.162	27	6,263.6	2030

2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029

GERD	GINVN	GNFIN	TRANSFERSN	LFTERSHARE	INCTAXRATE	SOCEMPRATE
	0.0	0.0	0.0	0.0	0.00	0.00
	0.0	0.0	0.0	0.0	0.00	0.00
	0.0	0.0	0.0	0.0	0.00	0.00
	0.0	0.0	0.0	0.0	0.00	0.00
	0.0	0.0	0.0	0.0	0.00	0.00
	0.0	0.0	0.0	0.0	0.00	0.00
	0.0	0.0	0.0	0.0	0.00	0.00
	0.0	0.0	0.0	0.0	0.00	0.00
	0.0	0.0	0.0	0.0	0.00	0.00
	50.0	0.0	0.0	0.0	0.50	-0.00125
	50.0	0.0	0.0	0.0	0.50	-0.00125
	50.0	0.0	0.0	0.0	0.50	-0.00125
	50.0	0.0	0.0	0.0	0.50	-0.00125
	100.0	0.0	0.0	0.0	0.75	-0.00250
	100.0	0.0	0.0	0.0	0.75	-0.00250
	100.0	0.0	0.0	0.0	0.75	-0.00250
	100.0	0.0	0.0	0.0	0.75	-0.00250
	150.0	12.5	34.4	37.8	1.00	-0.00375
	150.0	12.5	34.4	37.8	1.00	-0.00375
	150.0	12.5	34.4	37.8	1.00	-0.00375
	150.0	12.5	34.4	37.8	1.00	-0.00375
	200.0	25.0	75.0	87.5	1.25	-0.00500
	200.0	25.0	75.0	87.5	1.25	-0.00500
	200.0	25.0	75.0	87.5	1.25	-0.00500
	200.0	25.0	75.0	87.5	1.25	-0.00500
	250.0	37.5	120.0	130.0	1.50	-0.00625
	250.0	37.5	120.0	130.0	1.50	-0.00625
	250.0	37.5	120.0	130.0	1.50	-0.00625
	250.0	37.5	120.0	130.0	1.50	-0.00625
	300.0	50.0	175.0	200.0	1.75	-0.00750
	300.0	50.0	175.0	200.0	1.75	-0.00750
	300.0	50.0	175.0	200.0	1.75	-0.00750
	300.0	50.0	175.0	200.0	1.75	-0.00750
	350.0	62.5	225.0	262.5	2.00	-0.00875
	350.0	62.5	225.0	262.5	2.00	-0.00875
	350.0	62.5	225.0	262.5	2.00	-0.00875
	350.0	62.5	225.0	262.5	2.00	-0.00875
	400.0	75.0	295.9	325.7	2.25	-0.01000
	400.0	75.0	295.9	325.7	2.25	-0.01000
	400.0	75.0	295.9	325.7	2.25	-0.01000
	400.0	75.0	295.9	325.7	2.25	-0.01000
	450.0	87.5	390.7	430.2	2.50	-0.01125
	450.0	87.5	390.7	430.2	2.50	-0.01125
	450.0	87.5	390.7	430.2	2.50	-0.01125
	450.0	87.5	390.7	430.2	2.50	-0.01125
	500.0	100.0	502.7	553.5	2.75	-0.01250
	500.0	100.0	502.7	553.5	2.75	-0.01250
	500.0	100.0	502.7	553.5	2.75	-0.01250

500.0	100.0	502.7	553.5	2.75	-0.01250	-0.01250
550.0	112.5	633.4	697.4	3.00	-0.01375	-0.01375
550.0	112.5	633.4	697.4	3.00	-0.01375	-0.01375
550.0	112.5	633.4	697.4	3.00	-0.01375	-0.01375
550.0	112.5	633.4	697.4	3.00	-0.01375	-0.01375
600.0	125.0	796.1	876.5	3.25	-0.01500	-0.01500
600.0	125.0	796.1	876.5	3.25	-0.01500	-0.01500
600.0	125.0	796.1	876.5	3.25	-0.01500	-0.01500
600.0	125.0	796.1	876.5	3.25	-0.01500	-0.01500
650.0	137.5	981.4	1,080.6	3.50	-0.01625	-0.01625
650.0	137.5	981.4	1,080.6	3.50	-0.01625	-0.01625
650.0	137.5	981.4	1,080.6	3.50	-0.01625	-0.01625
650.0	137.5	981.4	1,080.6	3.50	-0.01625	-0.01625

GERD	GINVN	GNFIN	TRANSFERSN	LFTERS SHARE	INCTAXRATE	SOCEMPRATE
0	0	0	0	0.00	0.00000	0.00000
0	0	0	0	0.00	0.00000	0.00000
200	0	0	0	0.50	-0.00125	-0.00125
400	0	0	0	0.75	-0.00250	-0.00250
600	50	137	151	1.00	-0.00375	-0.00375
800	100	300	350	1.25	-0.00500	-0.00500
1,000	150	480	520	1.50	-0.00625	-0.00625
1,200	200	700	800	1.75	-0.00750	-0.00750
1,400	250	900	1,050	2.00	-0.00875	-0.00875
1,600	300	1,183	1,303	2.25	-0.01000	-0.01000
1,800	350	1,563	1,721	2.50	-0.01125	-0.01125
2,000	400	2,011	2,214	2.75	-0.01250	-0.01250
2,200	450	2,534	2,790	3.00	-0.01375	-0.01375
2,400	500	3,184	3,506	3.25	-0.01500	-0.01500
2,600	550	3,926	4,322	3.50	-0.01625	-0.01625

GERD	GINVN	GNFIN	TRANSFERSN	LFTERS SHARE	INCTAXRATE	SOCEMPRATE
0%	0%	0%	0%	0.0	0.00	0.00
0%	0%	0%	0%	0.0	0.00	0.00
136%	0%	0%	0%	0.5	-0.13	-0.13
263%	0%	0%	0%	0.8	-0.25	-0.25
382%	3%	2%	2%	1.0	-0.38	-0.38
492%	6%	4%	4%	1.3	-0.50	-0.50
594%	9%	7%	6%	1.5	-0.63	-0.62
689%	11%	9%	10%	1.8	-0.75	-0.75
776%	14%	11%	12%	2.0	-0.88	-0.88
857%	16%	15%	15%	2.3	-1.00	-1.00
932%	18%	19%	19%	2.5	-1.13	-1.13
1000%	20%	23%	23%	2.8	-1.25	-1.25
1063%	21%	28%	28%	3.0	-1.38	-1.38
1120%	23%	34%	34%	3.3	-1.50	-1.50

1173%

24%

41%

41%

3.5

-1.63

-1.63

VATAXRATE REVREST

0.0 0.0

0.0 0.0

0.0 0.0

0.0 0.0

0.0 0.0

0.0 0.0

0.0 0.0

0.0 0.0

3.0 0.0

3.0 0.0

3.0 0.0

3.0 0.0

3.0 0.0

3.0 0.0

3.0 0.0

3.0 0.0

3.0 0.0

3.0 0.0

3.0 0.0

3.0 0.0

4.0 0.0

4.0 0.0

4.0 0.0

4.0 0.0

4.0 0.0

4.0 0.0

4.0 0.0

4.0 0.0

4.0 207.0

4.0	242.1
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4.0	316.9
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4.0	296.4
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5.0	250.8
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5.0	293.4
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5.0	383.9
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5.0	359.2
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5.0	297.4
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5.0	347.9
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5.0	455.3
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5.0	426.0
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5.0	347.0
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5.0	405.9
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5.0	531.2
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5.0	497.0
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5.0	399.7
-----	-------

5.0	467.5
-----	-------

5.0	611.9
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5.0	572.4
5.0	455.7
5.0	533.0
5.0	697.6
5.0	652.6
5.0	515.1
5.0	602.5
5.0	788.5
5.0	737.6
5.0	578.1
5.0	676.1
5.0	884.9
5.0	827.8

Neu: Deviations S3

VATAXRATE	REVREST	GERD	GINVN	GNFIN
0.0	0.0	2016	0	0
0.0	0.0	2017	0	0
3.0	0.0	2018	200	0
3.0	0.0	2019	400	0
3.0	0.0	2020	600	50
4.0	0.0	2021	800	100
4.0	0.0	2022	1,000	150
4.0	1,062.4	2023	1,200	200
5.0	1,287.3	2024	1,400	250
5.0	1,526.6	2025	1,600	300
5.0	1,781.2	2026	1,800	350
5.0	2,051.6	2027	2,000	400
5.0	2,338.9	2028	2,200	450
5.0	2,643.7	2029	2,400	500
5.0	2,967.0	2030	2,600	550

VATAXRATE	REVREST
0.0	0%
0.0	0%
3.0	0%
3.0	0%
3.0	0%
4.0	0%
4.0	0%
4.0	41%
5.0	48%
5.0	55%
5.0	62%
5.0	69%
5.0	76%
5.0	83%

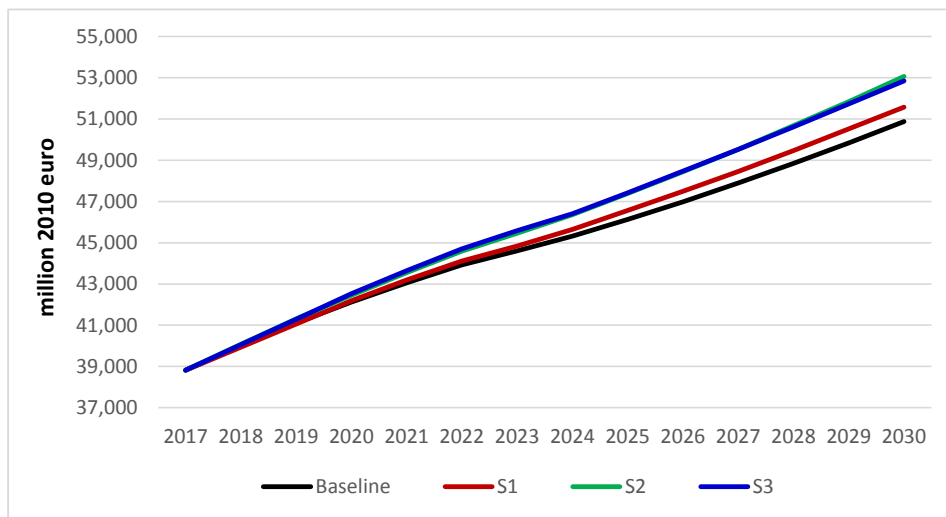
5.0

90%

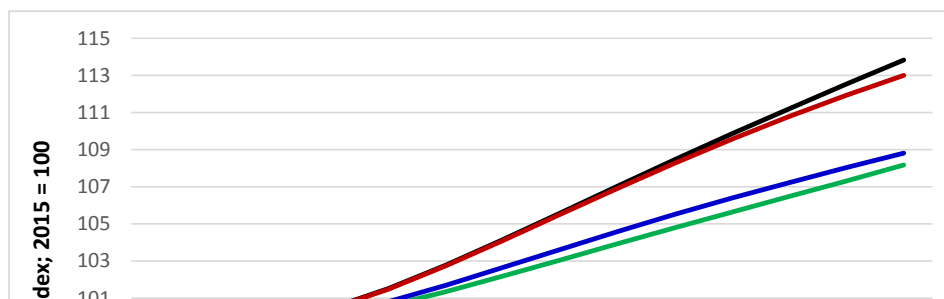
TRANSFERSN	LFTERSHARE	INCTXRATE	SOCEMPRATE	VATAXRATE	REVREST
0	0	0	0	0	0.0
0	0	0	0	0	0.0
0	0.50	-0.00125	-0.00125	3	0.0
0	0.75	-0.00250	-0.00250	3	0.0
151	1.00	-0.00375	-0.00375	3	0.0
350	1.25	-0.00500	-0.00500	4	0.0
520	1.50	-0.00625	-0.00625	4	0.0
800	1.75	-0.00750	-0.00750	4	1,062.4
1,050	2.00	-0.00875	-0.00875	5	1,287.3
1,303	2.25	-0.01000	-0.01000	5	1,526.6
1,721	2.50	-0.01125	-0.01125	5	1,781.2
2,214	2.75	-0.01250	-0.01250	5	2,051.6
2,790	3.00	-0.01375	-0.01375	5	2,338.9
3,506	3.25	-0.01500	-0.01500	5	2,643.7
4,322	3.50	-0.01625	-0.01625	5	2,967.0

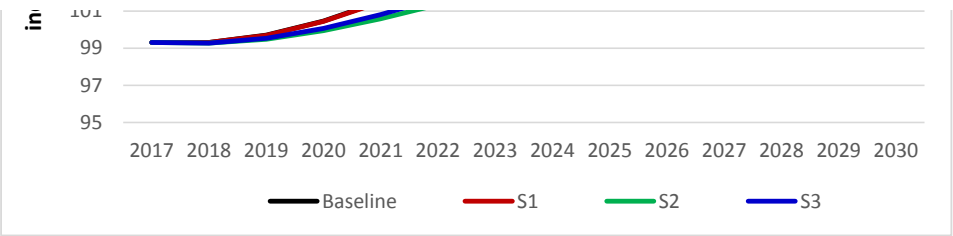
Real GDP (mill. 2010 euro)				
	Baseline	S1	S2	S3
2017	38,826	38,827	38,827	38,827
2018	39,996	39,930	40,072	40,068
2019	41,096	41,047	41,301	41,279
2020	42,119	42,192	42,454	42,529
2021	43,058	43,192	43,549	43,640
2022	43,928	44,114	44,596	44,699
2023	44,613	44,846	45,466	45,579
2024	45,312	45,646	46,363	46,411
2025	46,133	46,553	47,380	47,419
2026	46,988	47,489	48,436	48,466
2027	47,888	48,459	49,527	49,526
2028	48,835	49,461	50,668	50,611
2029	49,830	50,519	51,843	51,733
2030	50,868	51,572	53,061	52,849

Real GDP

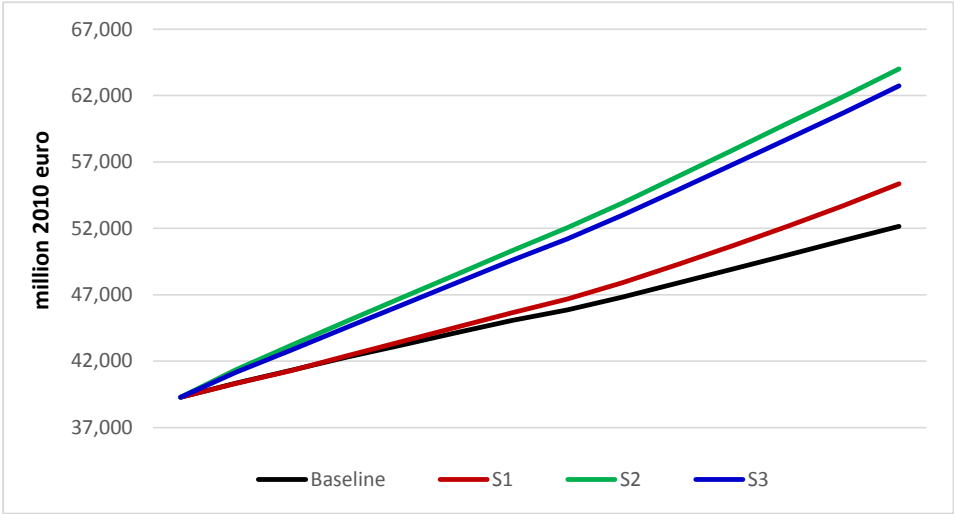


CPI



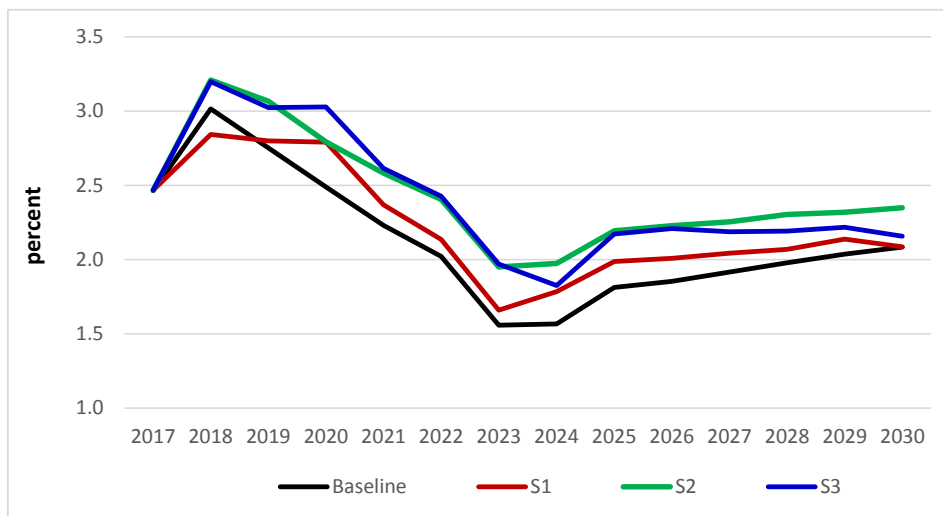


Potential GDP

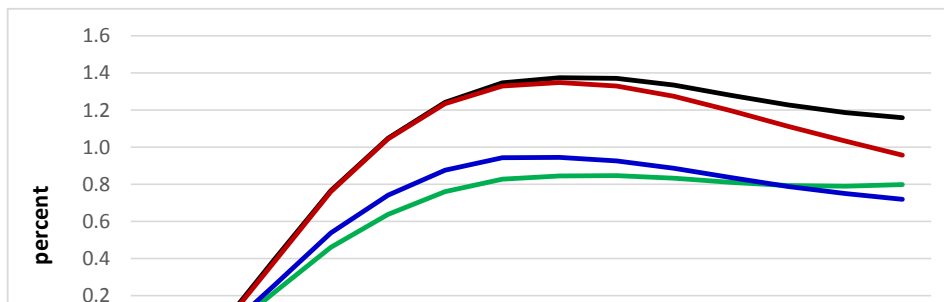


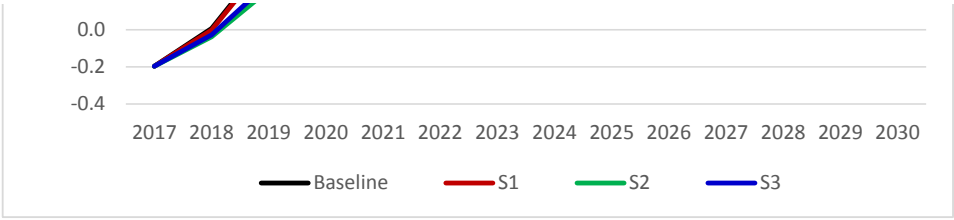
Real GDP growth (pp)					
	Baseline	S1	S2	S3	
2017	2.5	2.5	2.5	2.5	2017
2018	3.0	2.8	3.2	3.2	2018
2019	2.8	2.8	3.1	3.0	2019
2020	2.5	2.8	2.8	3.0	2020
2021	2.2	2.4	2.6	2.6	2021
2022	2.0	2.1	2.4	2.4	2022
2023	1.6	1.7	2.0	2.0	2023
2024	1.6	1.8	2.0	1.8	2024
2025	1.8	2.0	2.2	2.2	2025
2026	1.9	2.0	2.2	2.2	2026
2027	1.9	2.0	2.3	2.2	2027
2028	2.0	2.1	2.3	2.2	2028
2029	2.0	2.1	2.3	2.2	2029
2030	2.1	2.1	2.3	2.2	2030

Real GDP growth



Inflation rate





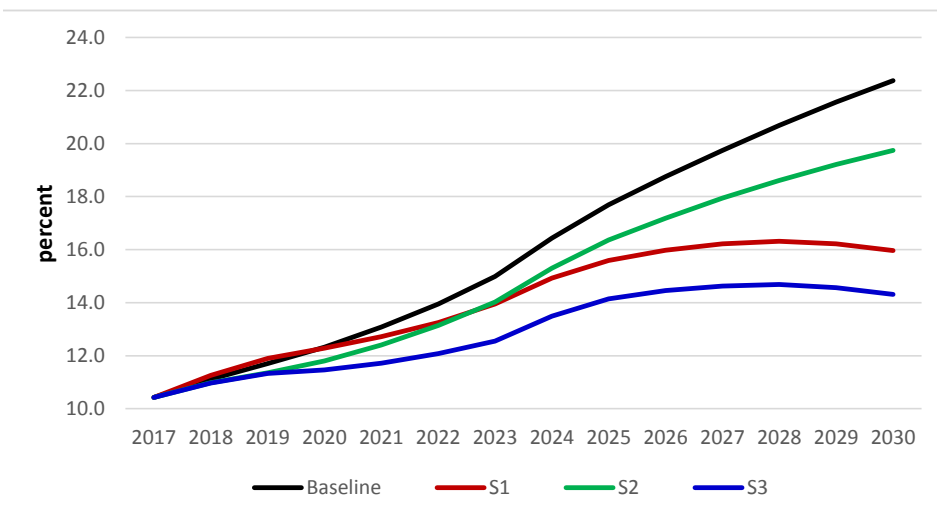
Net exports in relation to GDP

Baseline	S1	S2	S3
10.4	10.4	10.4	10.4
11.1	11.3	11.0	11.0
11.7	11.9	11.4	11.3
12.3	12.3	11.8	11.5
13.1	12.7	12.4	11.7
13.9	13.3	13.1	12.1
15.0	14.0	14.0	12.5
16.4	14.9	15.3	13.5
17.7	15.6	16.4	14.1
18.7	16.0	17.2	14.5
19.7	16.2	17.9	14.6
20.7	16.3	18.6	14.7
21.6	16.2	19.2	14.6
22.4	16.0	19.7	14.3

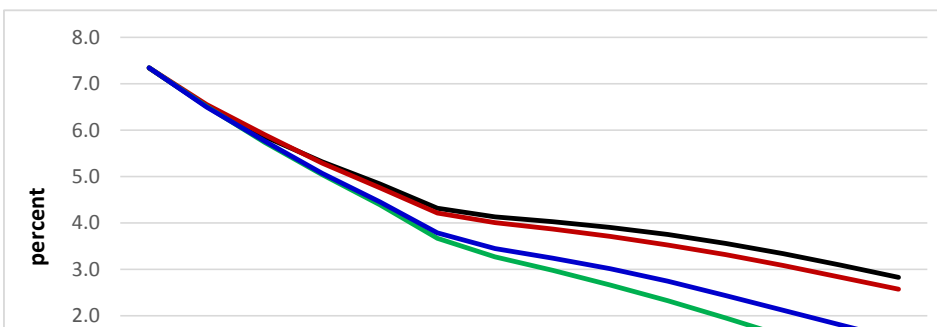
CPI level (in Baseline

2017	99.3
2018	99.3
2019	99.7
2020	100.5
2021	101.5
2022	102.8
2023	104.2
2024	105.6
2025	107.0
2026	108.5
2027	109.9
2028	111.2
2029	112.5
2030	113.8

Net exports in relation to GDP



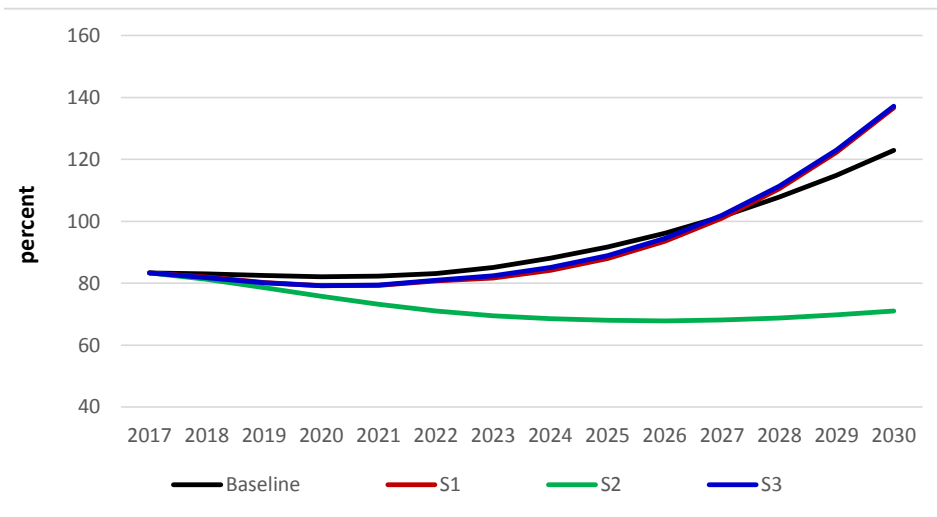
Unemployment rate



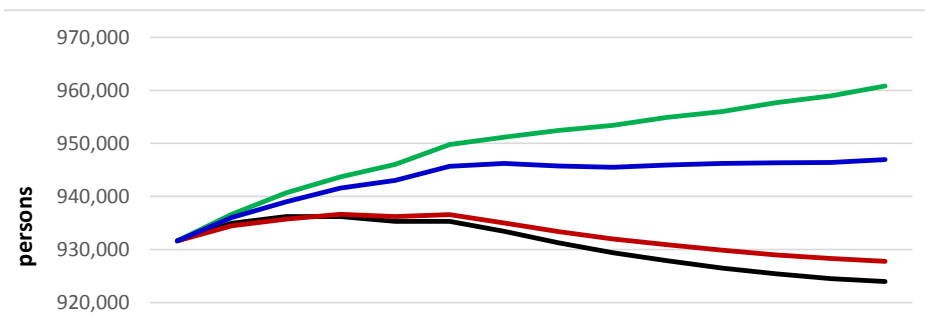


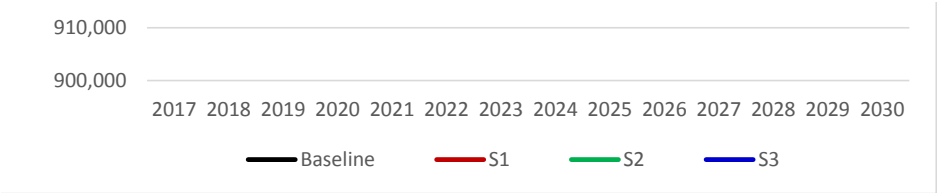
Index points)			CPI inflation rate (pp)		
S1	S2	S3	Baseline	S1	
99.3	99.3	99.3	2017	-0.2	-0.2
99.3	99.3	99.3	2018	0.0	0.0
99.7	99.5	99.5	2019	0.4	0.4
100.4	99.9	100.1	2020	0.8	0.8
101.5	100.6	100.8	2021	1.0	1.0
102.7	101.3	101.7	2022	1.2	1.2
104.1	102.2	102.6	2023	1.3	1.3
105.5	103.0	103.6	2024	1.4	1.3
106.9	103.9	104.6	2025	1.4	1.3
108.3	104.8	105.5	2026	1.3	1.3
109.6	105.6	106.4	2027	1.3	1.2
110.8	106.5	107.2	2028	1.2	1.1
111.9	107.3	108.0	2029	1.2	1.0
113.0	108.2	108.8	2030	1.2	1.0

Debt ratio



Employment





S2	S3		Employment (persons)			
			Baseline	S1	S2	
	-0.2	-0.2	2017	931,617	931,613	931,613
	0.0	0.0	2018	934,944	934,457	936,655
	0.2	0.3	2019	936,215	935,749	940,661
	0.5	0.5	2020	936,232	936,612	943,713
	0.6	0.7	2021	935,283	936,238	946,029
	0.8	0.9	2022	935,297	936,581	949,802
	0.8	0.9	2023	933,447	934,995	951,178
	0.8	0.9	2024	931,297	933,384	952,431
	0.8	0.9	2025	929,411	932,013	953,400
	0.8	0.9	2026	927,878	930,923	954,920
	0.8	0.8	2027	926,486	929,868	956,026
	0.8	0.8	2028	925,406	928,997	957,670
	0.8	0.8	2029	924,490	928,298	958,927
	0.8	0.7	2030	923,940	927,747	960,829

S3	Unemployment rate (pp)				
	Baseline	S1	S2	S3	
931,613	2017	7.3	7.3	7.3	7.3
936,013	2018	6.5	6.5	6.5	6.5
938,985	2019	5.9	5.9	5.7	5.8
941,563	2020	5.3	5.3	5.0	5.1
943,052	2021	4.8	4.8	4.4	4.5
945,689	2022	4.3	4.2	3.7	3.8
946,210	2023	4.1	4.0	3.3	3.4
945,730	2024	4.0	3.9	3.0	3.2
945,514	2025	3.9	3.7	2.7	3.0
945,954	2026	3.7	3.5	2.3	2.7
946,212	2027	3.6	3.3	2.0	2.4
946,341	2028	3.3	3.1	1.6	2.1
946,431	2029	3.1	2.8	1.1	1.8
946,924	2030	2.8	2.6	0.7	1.5

	Potential GDP (mill. 2010 euro)				
	Baseline	S1	S2	S3	
2017	39,274	39,275	39,275	39,275	
2018	40,334	40,319	41,346	41,163	
2019	41,297	41,274	43,182	42,814	
2020	42,283	42,384	45,001	44,540	
2021	43,216	43,469	46,766	46,222	
2022	44,144	44,555	48,546	47,911	
2023	45,057	45,640	50,328	49,606	
2024	45,869	46,679	52,058	51,221	
2025	46,825	47,908	53,918	52,987	
2026	47,891	49,291	55,919	54,902	
2027	48,950	50,710	57,908	56,819	
2028	50,012	52,179	59,931	58,751	
2029	51,080	53,726	61,949	60,712	
2030	52,163	55,350	64,012	62,723	

	Debt ratio (pp)			
	Baseline	S1	S2	S3
2017	83.3	83.3	83.3	83.3
2018	83.0	81.9	81.2	81.8
2019	82.5	80.3	78.6	80.1
2020	82.1	79.2	75.8	79.2
2021	82.3	79.3	73.2	79.4
2022	83.2	80.7	71.0	80.9
2023	85.1	81.7	69.5	82.4
2024	88.1	84.1	68.6	85.1
2025	91.7	88.0	68.0	88.9
2026	96.2	93.6	67.9	94.5
2027	101.6	101.0	68.1	101.9
2028	107.8	110.5	68.8	111.3
2029	114.9	122.3	69.8	123.0
2030	122.9	136.7	71.0	137.2