



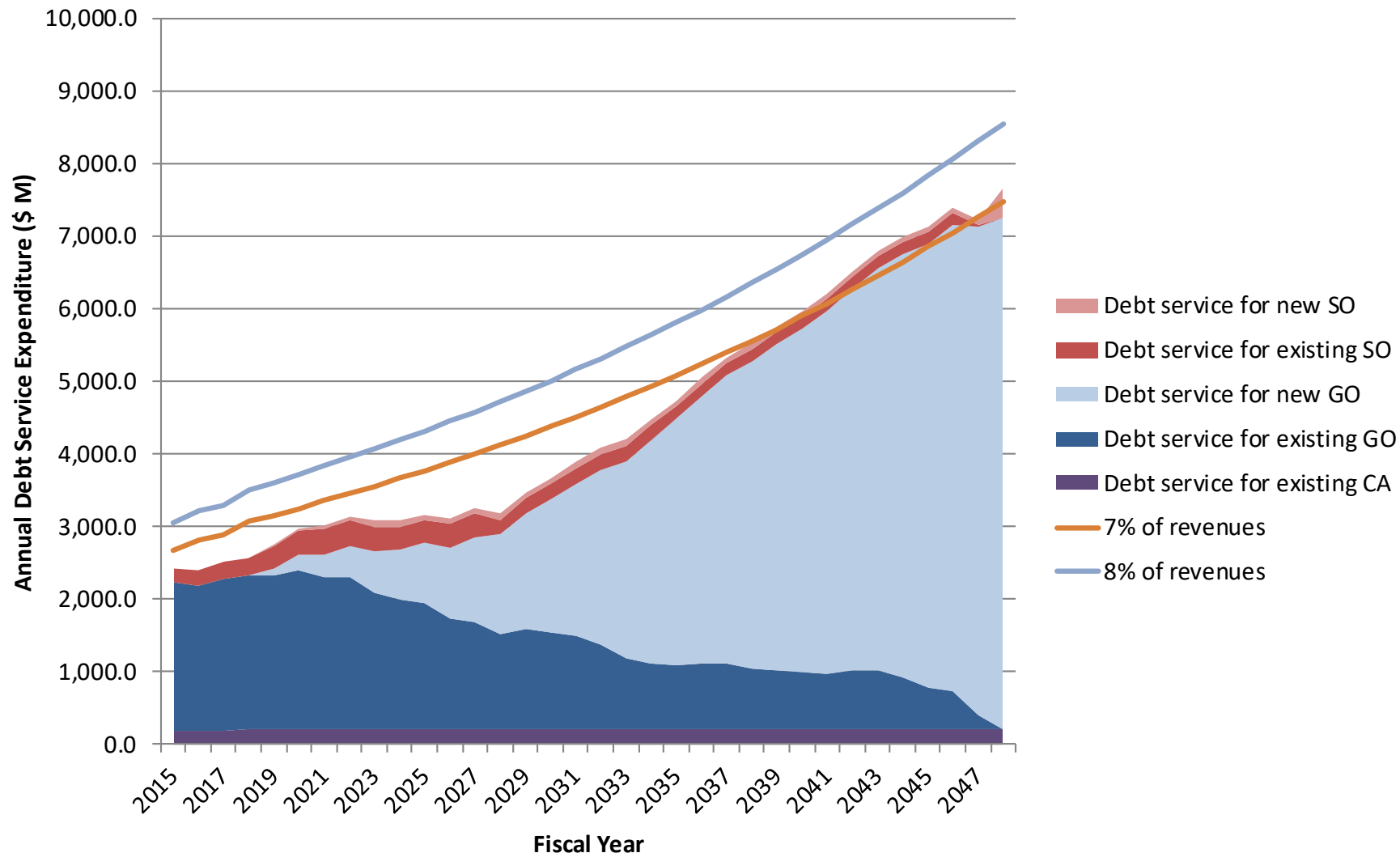
# Debt Affordability Committee

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## Meeting #4

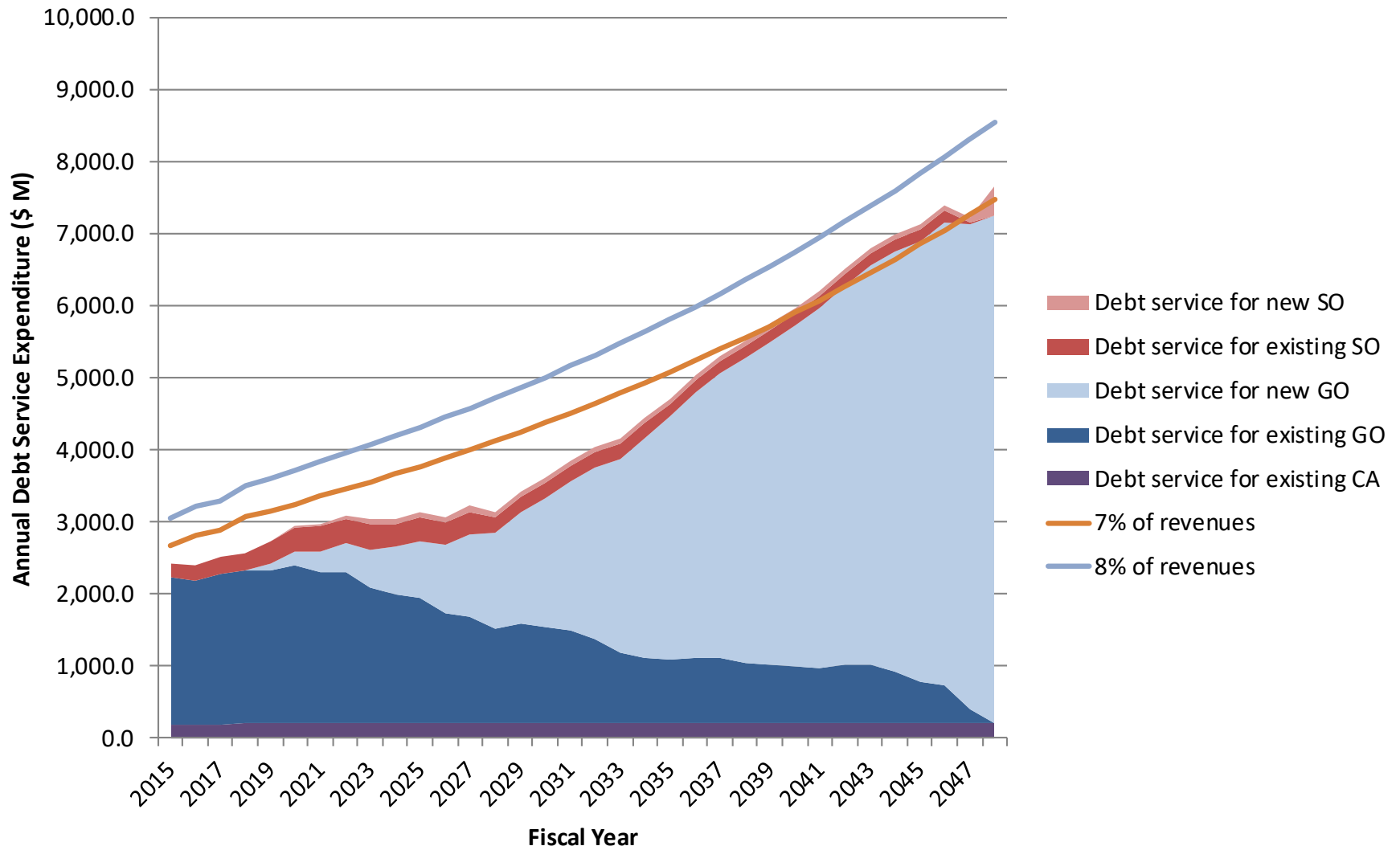
*10 December 2018*

# New interest rate assumptions: \$90 M increase vs. FY19 and 3.85% growth FY25+





# Old interest rate assumptions: \$90 M increase vs. FY19 and 3.85% growth FY25+

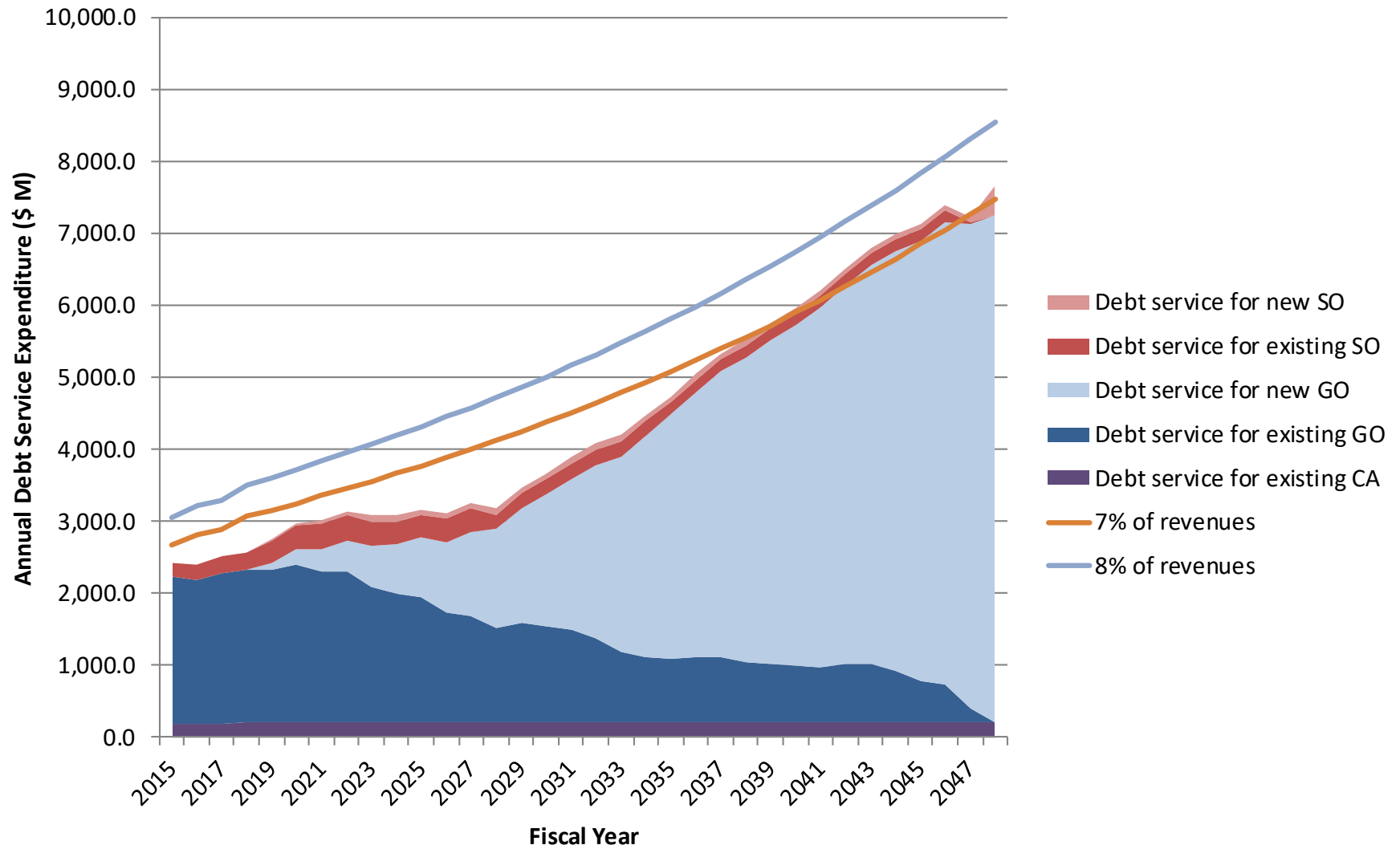




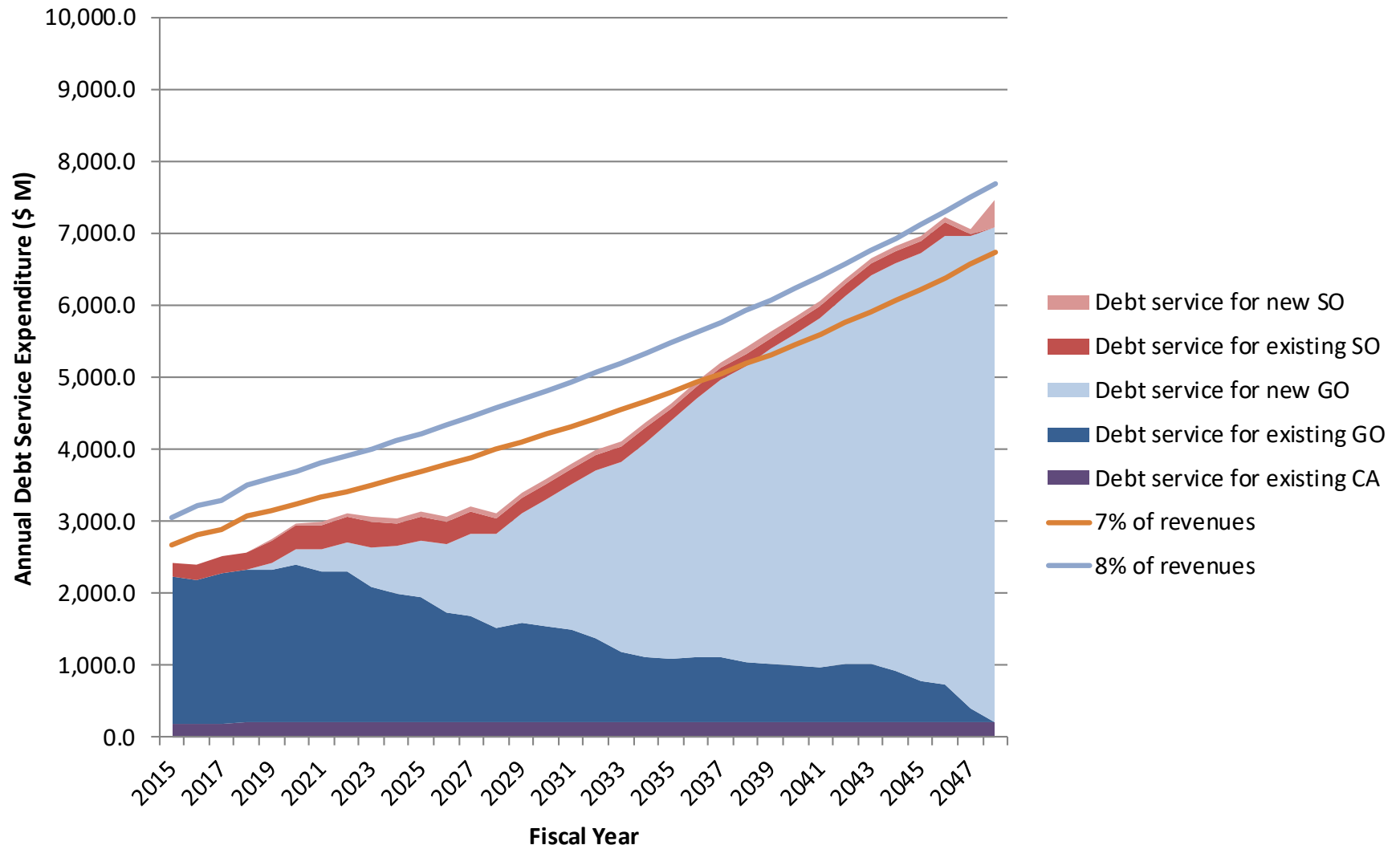
# Let's look at different inflationary scenarios

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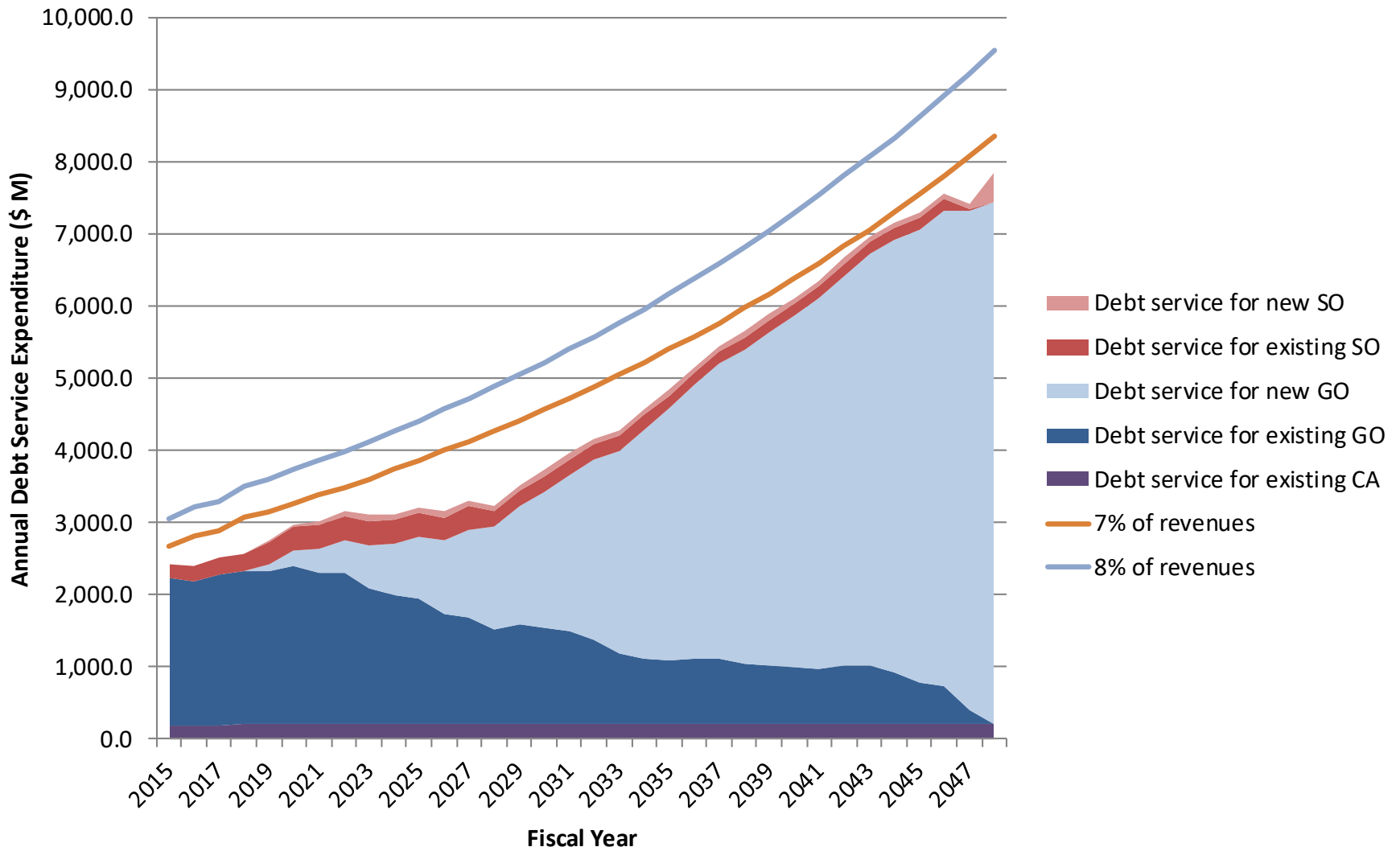
# Baseline scenario (30 bps increase, 3% revenue) \$90 M increase vs. FY19 and 3.85% growth FY25+



# Low inflation scenario (24 bps increase, 2.5% rev.) \$90 M increase vs. FY19 and 3.85% growth FY25+

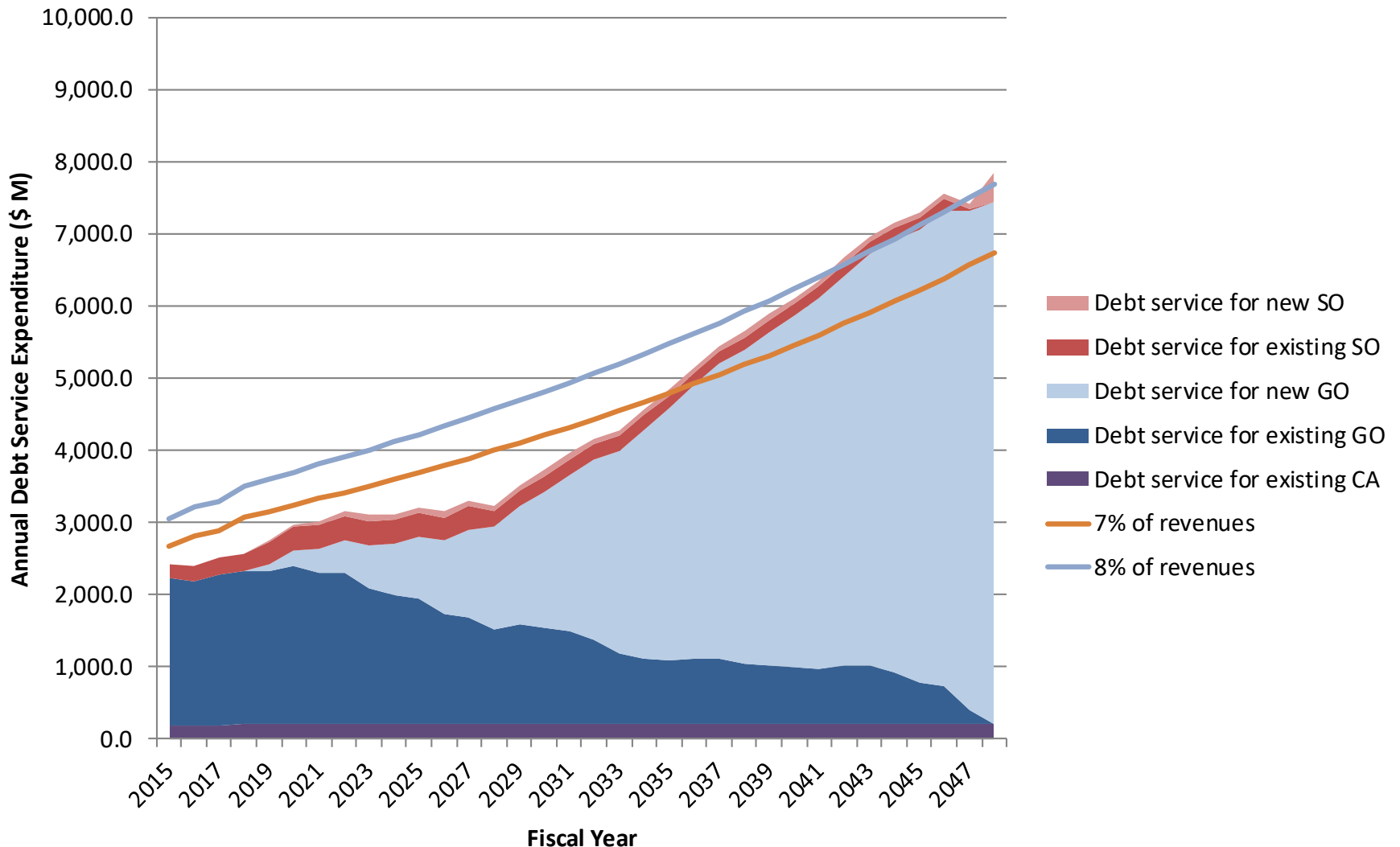


# High inflation scenario (34 bps increase, 3.5% rev.) \$90 M increase vs. FY19 and 3.85% growth FY25+



# Stress test scenario (high interest; low rev.)

## \$90 M increase vs. FY19 and 3.85% growth FY25+

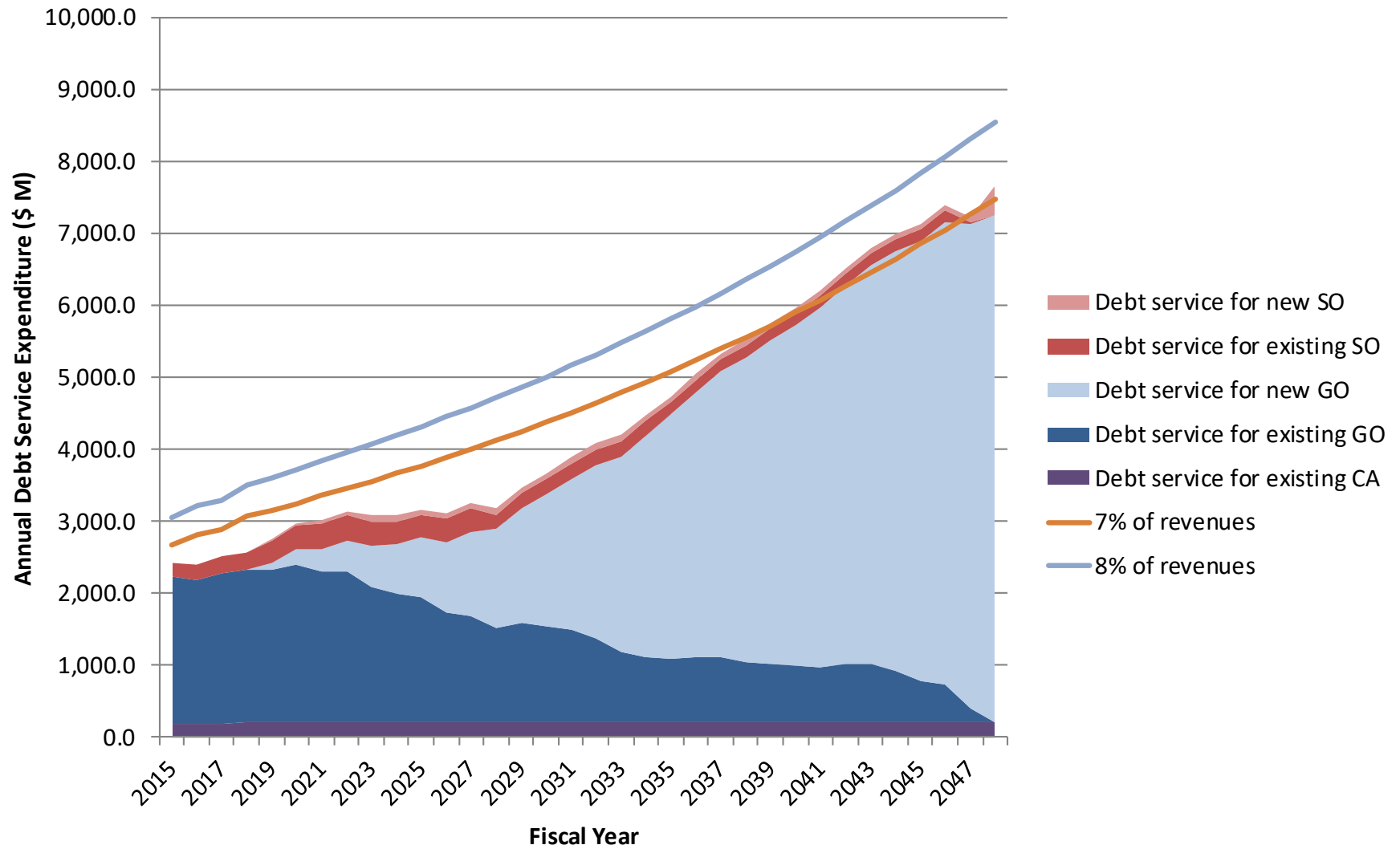




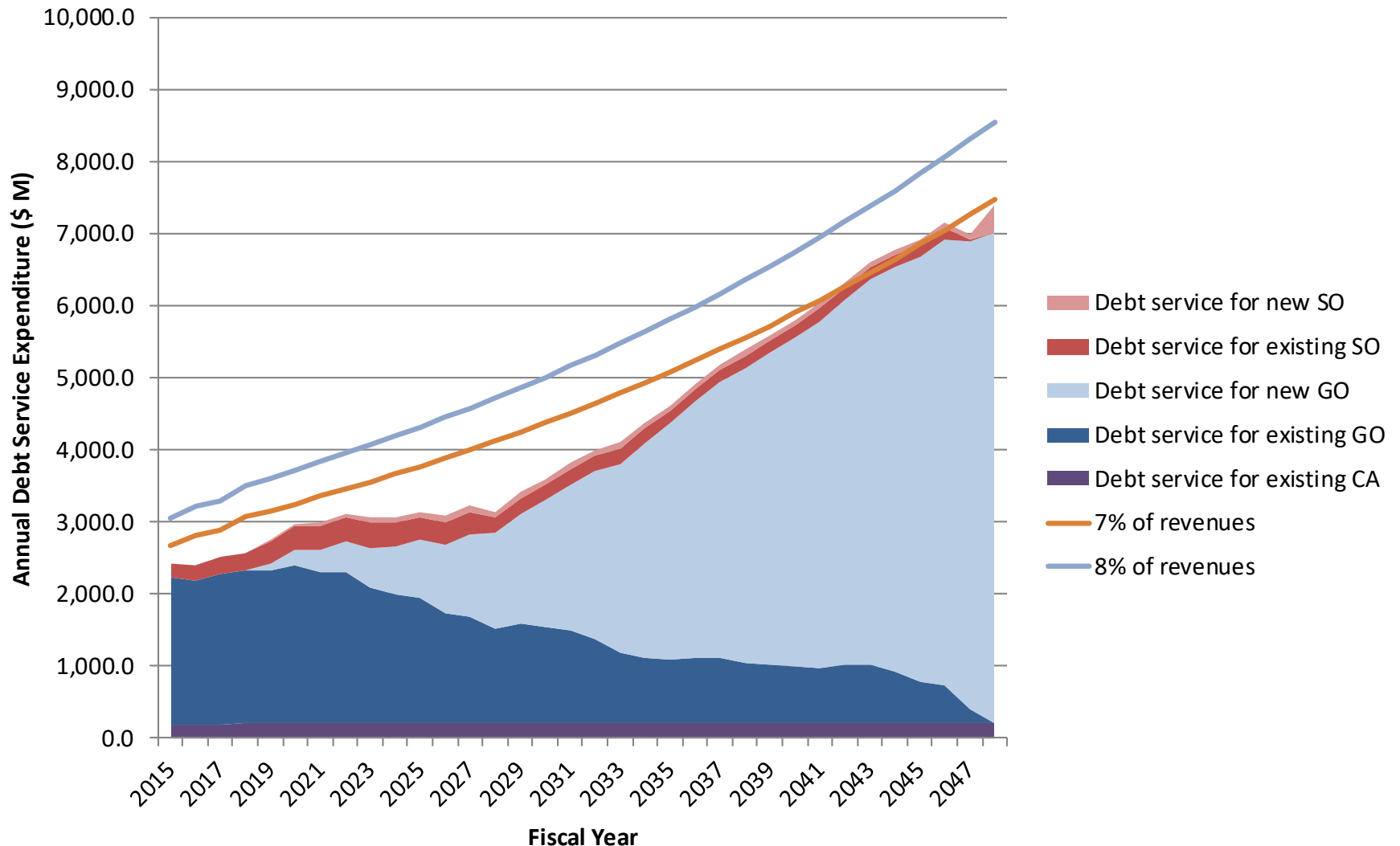
# Let's look at different growth scenarios

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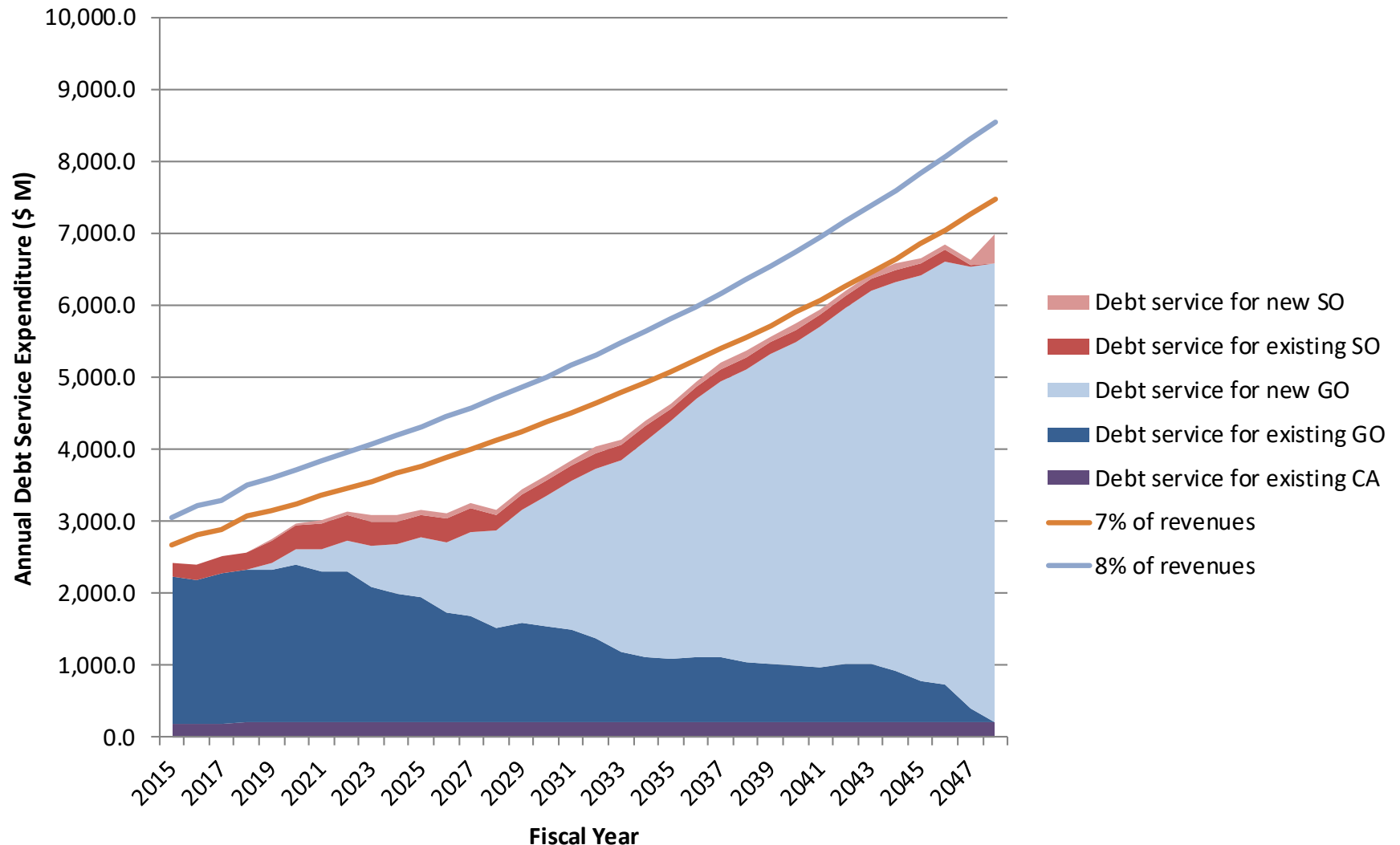
# Baseline scenario (30 bps increase, 3% revenue) \$90 M increase vs. FY19 and 3.85% growth FY25+



# Baseline scenario (30 bps increase, 3% revenue) No increase vs. FY19 and 3.85% growth FY25+



# Baseline scenario (30 bps increase, 3% revenue) \$90 M increase vs. FY19 and 3.0% growth FY25+



# Stress test scenario (high interest; low rev.)

## \$90 M increase vs. FY19 and 3.0% growth FY25+

