

A.4 The economic and benefit assumptions used in this report were proposed by GAD and previously discussed with Jersey to agree they are appropriate for use

A.5 In our view, these assumptions are reasonable for the purposes of estimating the financial position of the Fund over the period considered in this report.

**Table A.2: Summary of the core assumptions (economic)**

<i><b>Economic</b></i>	<b>2017 review</b>	<b>2021 review</b>
<b>Earnings growth</b>	3.0% a year, with actual figure (3.5%) for 2018 as published by Statistics Jersey in August 2018, and projection for 2019 from Jersey Fiscal Policy Panel's August 2018 document	2022: 6.2% 2023: 6.2% 2024: 3.1% 2025: 1.8% Thereafter: 2.8% p.a.
<b>Price inflation</b>	RPIY of 3.0% a year, from the Jersey Fiscal Policy Panel's August 2018 document, with actual figure, 4.2%, in 2018 (increase in year to June 2018)	2022: 6.5% <sup>3</sup> 2023: 6.6% 2024: 2.6% 2025: 1.7% Thereafter: 2.4% p.a.