

Interest rate, macro assumptions based on external sources

	2016	2017	2018	2019	2020
Unemployment rate (%)	4.87	4.60	4.47	4.50	5.00
GDP growth (%)	1.88	2.40	2.40	2.20	1.70
Fed funds (%)	0.46	0.93	1.67	2.60	2.90
10-year Treasury (%)	1.97	2.57	3.01	3.20	3.40

Data compiled Dec. 20, 2016.

Figures for the federal funds rate and 10-year Treasury yield through 2018 are based on three-point averages including estimates provided in The Wall Street Journal's monthly survey of more than 60 economists. Figures for 2019 and 2020 are estimates from the Congressional Budget Office.

Unemployment rate figures through 2019 are three-point averages calculated from estimates provided in The Wall Street Journal survey. The 2020 figure is based on the CBO estimate.

GDP figures through 2019 are based on estimates from The Wall Street Journal survey. The 2020 figure is based on the CBO estimate.

Actual reported figures used when available.

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