

Appendix A

Interest rate forecast as at July 2020

The table below shows Link Asset Services' forecast of the expected movement in medium term interest rates:

	Sep 20	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22
BANK RATE	0.10	0.10	0.10	0.10	0.10	0.10	0.10
3 m LIBID	0.40	0.35	0.30	0.30	0.30	0.30	0.30
6 m LIBID	0.55	0.50	0.45	0.40	0.40	0.40	0.40
12 m LIBID	0.70	0.65	0.60	0.55	0.55	0.55	0.55
5 yr PWLB	1.90	1.90	2.00	2.00	2.00	2.10	2.10
10 yr PWLB	2.10	2.10	2.20	2.20	2.20	2.30	2.30
25 yr PWLB	2.50	2.50	2.60	2.60	2.60	2.70	2.70
50 yr PWLB	2.30	2.30	2.40	2.40	2.50	2.50	2.50