



**E**

Discount rate:  $\delta = 2\%$   $\delta = 2.5\%$   $\delta = 3\%$   $\delta = 5\%$

**I: 1.4% price growth**

|                |                        |                        |                        |                        |
|----------------|------------------------|------------------------|------------------------|------------------------|
| <b>RCP 8.5</b> | -2.12<br>(-9.92, 0.86) | -1.47<br>(-6.08, 0.25) | -1.12<br>(-4.10,-0.02) | -0.58<br>(-1.59,-0.19) |
| <b>RCP 4.5</b> | -1.52<br>(-8.54, 0.54) | -1.22<br>(-5.37, 0.05) | -1.02<br>(-3.73,-0.12) | -0.60<br>(-1.58,-0.21) |

**II: Min-max range across price scenarios**

|                |               |               |               |               |
|----------------|---------------|---------------|---------------|---------------|
| <b>RCP 8.5</b> | [-7.23,-0.88] | [-4.33,-0.70] | [-3.12,-0.59] | [-1.54,-0.36] |
| <b>RCP 4.5</b> | [-5.72,-0.72] | [-4.10,-0.65] | [-3.15,-0.58] | [-1.60,-0.39] |