

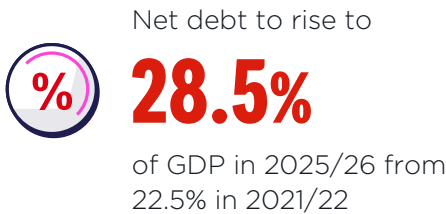
FEDERAL BUDGET

OCTOBER 2022

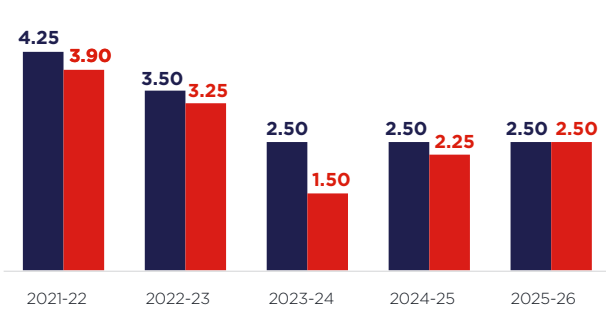
Economic Highlights



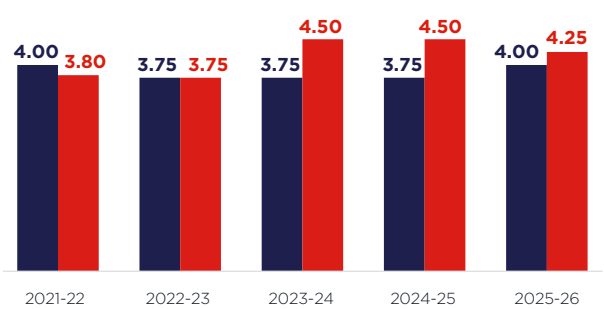
BUDGET POSITION



GOVERNMENT GDP GROWTH FORECASTS (%)



GOVERNMENT UNEMPLOYMENT RATE FORECASTS (%)



PEFO | BUDGET 2022

Note: the Pre-election Economic and Fiscal Outlook (PEFO) was released in April 2022.

KEY INITIATIVES

<div>Childcare</div> <div></div> <div>\$4.7bn</div> <div>From July 2023, Child Care Subsidy rates to increase for families earning less than \$530,000.</div>	<div>Aged Care</div> <div></div> <div>\$3.1bn</div> <div>Increasing quality of care provided through additional funding for nurses.</div>	<div>Housing</div> <div></div> <div>1 million new homes</div> <div>Aspirational target for 5 years from mid-2024; to include Federal/ State funding for 20,000 affordable homes.</div>
<div>NBN</div> <div></div> <div>\$2.4bn</div> <div>To extend fibre access to 1.5 million more premises, including over 660,000 homes in regional Australia.</div>	<div>Regional Connectivity</div> <div></div> <div>\$1.2bn</div> <div>Investments in internet and mobile infrastructure.</div>	<div>National Reconstruction Fund</div> <div></div> <div>\$15.0bn</div> <div>Over 7 years from 2023/24 to transform and strengthen priority industries, drive regional development and employment.</div>

For key initiatives, cost is for the four years from 2022/23 to 2025/26 inclusive, unless otherwise stated.

