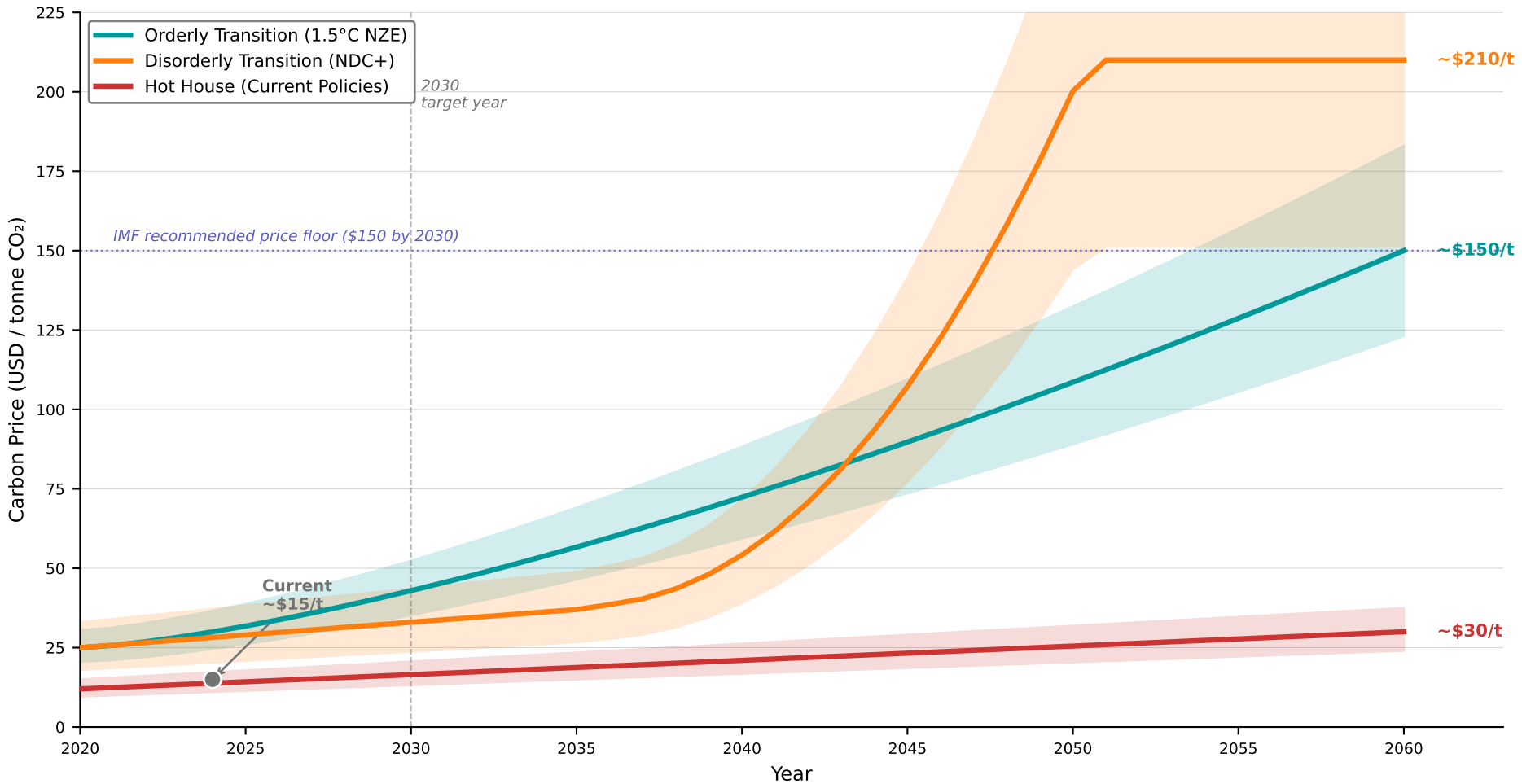


Carbon Price Trajectory by NGFS Scenario (2020-2060)



Illustrative | Based on NGFS Phase 4 scenarios and IMF carbon pricing analysis