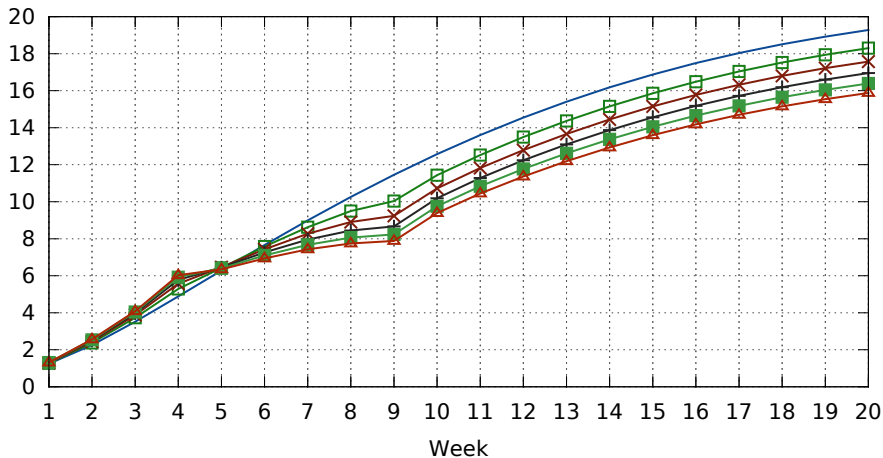


Portfolio's value (R\$)



Scenario cc — Scenario COMBINED-7 —+—
Scenario COMBINED-3 —□— Scenario COMBINED-9 —■—
Scenario COMBINED-5 —×— Scenario COMBINED-11 —△—