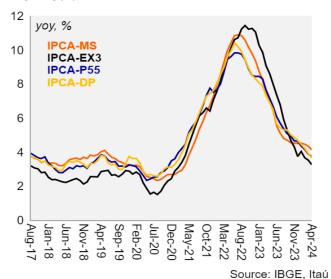
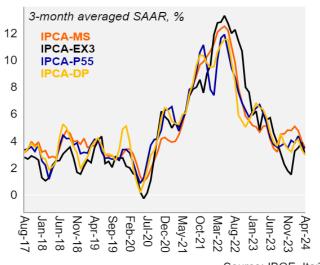
#### **IPCA - Core**

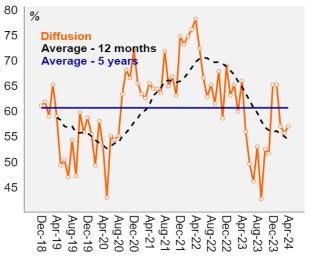


### IPCA - Core s.a. annualized, 3-month averaged

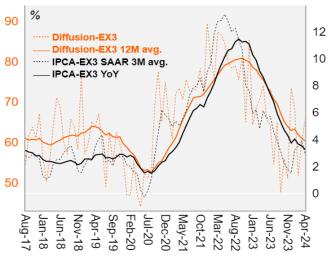


### Source: IBGE, Itaú

## **IPCA - Diffusion Index**



# IPCA and diffusion index for EX3 core



Source: IBGE, Itaú