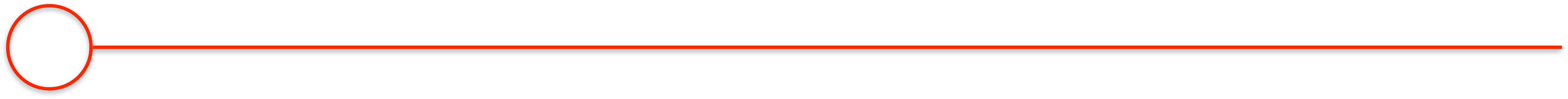


What is your
inflation guess for
the next 20 years?

Between 1% and 4%

U.S. Inflation 30 years



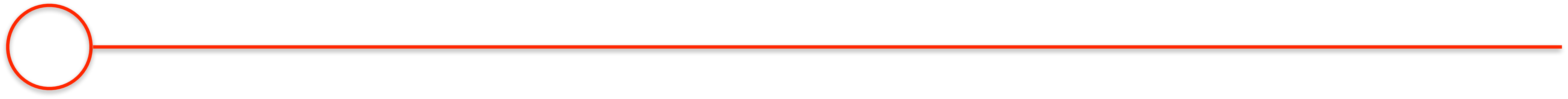
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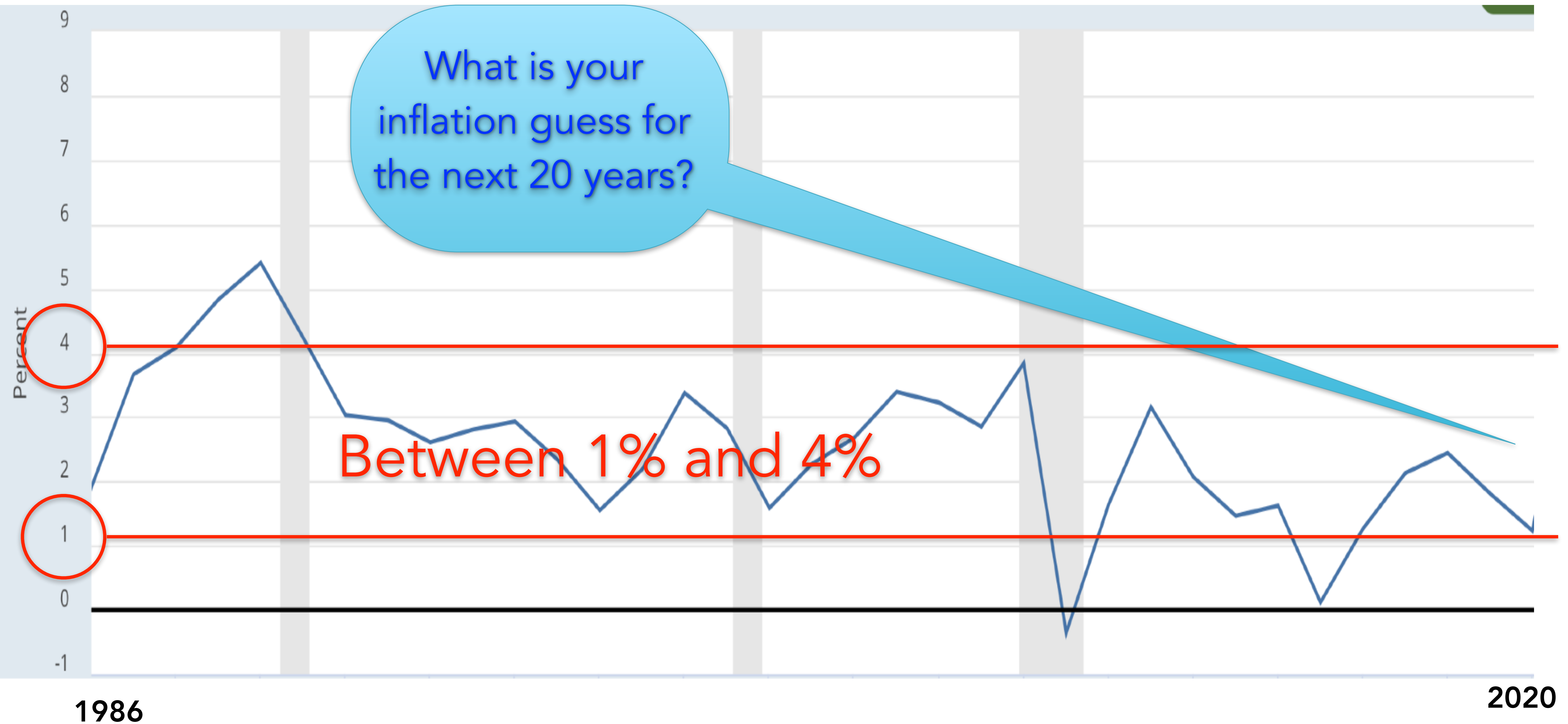
8

6

2020



U.S. Inflation 30 years



Venezuela

Year	Inflation (%)
2013	56
2014	69
2015	181
2016*	274
2017*	863
2018*	130,060
2019	9,586
2020 (May)	2,296 ^[103]
2020 (August)	2,358 ^[104]