

Absolute Return Serie A

[USD]

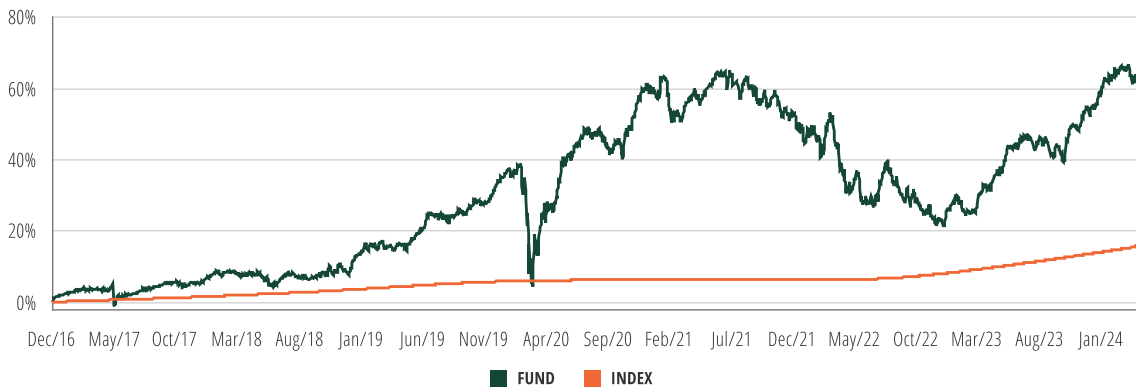
Sub-Fund's objective is to seek capital appreciation by investing predominantly in the Brazilian equity market.

MONTHLY PERFORMANCE

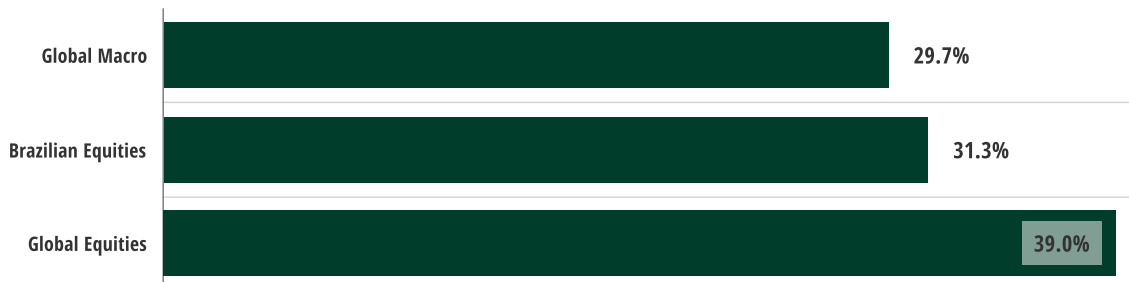
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR	SOFR INDEX	EXCESS RETURN	SINCE INCEPTION	SOFR INDEX (ACCRUED)	EXCESS RETURN
2016	-	-	-	-	-	-	-	-	-	-	-	1.69%	1.69%	0.04%	1.65%	1.69%	0.04%	1.65%
2017	1.01%	0.88%	-0.14%	-0.37%	-1.53%	0.43%	1.50%	0.89%	0.74%	-0.29%	0.07%	1.23%	4.47%	1.39%	3.08%	6.24%	1.43%	4.81%
2018	2.44%	-0.59%	-0.27%	0.33%	-1.91%	-0.76%	1.94%	-0.55%	0.28%	1.93%	1.21%	-1.00%	3.00%	1.97%	1.02%	9.43%	3.43%	6.00%
2019	5.90%	-0.76%	0.18%	0.92%	1.29%	2.64%	3.11%	-0.54%	1.31%	1.93%	0.00%	4.42%	22.15%	2.21%	19.93%	33.66%	5.72%	27.94%
2020	1.18%	-3.72%	-10.63%	9.09%	5.07%	5.69%	4.98%	-0.84%	-3.07%	-1.64%	8.28%	6.21%	20.38%	0.38%	20.00%	60.90%	6.12%	54.78%
2021	-2.46%	-2.09%	-0.65%	4.34%	0.32%	2.09%	-1.55%	1.01%	-4.14%	-0.39%	-1.61%	0.04%	-5.25%	0.04%	-5.29%	52.46%	6.16%	46.30%
2022	-2.96%	-0.83%	2.51%	-9.73%	-0.85%	-5.32%	4.99%	-0.28%	-4.43%	1.25%	-1.46%	-3.19%	-19.20%	1.64%	-20.85%	23.18%	7.90%	15.28%
2023	4.60%	-3.16%	4.36%	1.97%	2.60%	5.65%	2.28%	-1.46%	-2.02%	-1.65%	6.77%	3.54%	25.46%	5.10%	20.36%	54.54%	13.40%	41.14%
2024	1.97%	3.07%	2.01%	-2.22%	-	-	-	-	-	-	-	-	4.82%	1.97%	2.86%	62.00%	15.63%	46.36%

HISTORICAL PERFORMANCE since inception 12/15/2016 as of 04/30/2024

PERFORMANCE X BENCHMARK



EXPOSURE Apr/24



PERFORMANCE SUMMARY

Since Inception	62,00%
Annualized	6,76%
Highest Month	9,09%
Lowest Month	-10,63%
% Positive Months	57,30%

FUND FEATURES

- Seeks long-term capital growth;
- Actively managed portfolio investing in all asset classes;
- Fully discretionary;
- Takes advantage of long and short positions, and use of derivatives.
- Renowned expertise and track-record in the Brazilian markets.

FUND DETAILS**MIN. INITIAL INVESTMENT**

US\$ 50.000,00

CURRENCY

US Dollar

MGMT/ADV. FEE

1.5% p.a.

PERFORMANCE FEE

15% p.a., with high water mark

SUBSCRIPTIONS/REDEMPTIONS

The last business day of each calendar month, with a 5 business day prior written notice.

DISCLOSURE

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RISK STATISTICS

Annual Standard Deviation	11,37%
Monthly Standard Deviation	3,28%
Maximum Drawdown	-24,50%
Sharpe Ratio	0,42

INVESTMENT PHILOSOPHY

- Decisions based on long-term value prospects;
- Strict risk-management control;
- Employs macroeconomic and sector analysis;
- Proven experience in all markets.

PORTFOLIO MANAGER

OPPORTUNITY GESTAO DE INVESTIMENTOS RECURSOS LTDA

PRIME BROKER

GOLDMAN SACHS

REGISTER AND TRANSFER AGENT

MUFG Alternative Fund Services (Cayman) Limited

DOMICILE

Cayman

ISIN

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