

# Absolute Return Serie C

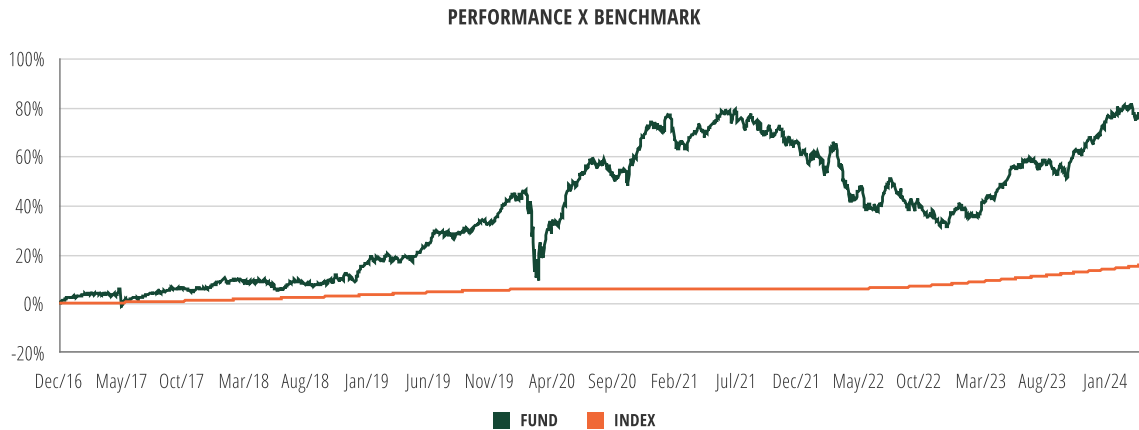
[USD]

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

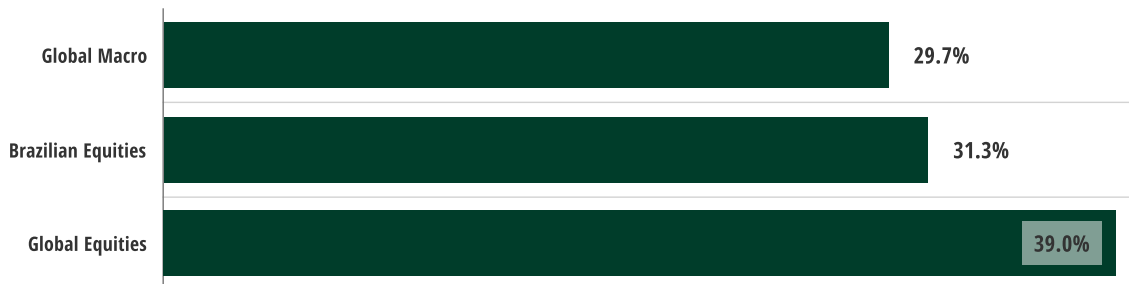
## MONTHLY PERFORMANCE

	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	-	-	-	-	-	-	-	-	-	-	-	1.99%	1.99%	0.04%	1.95%	1.99%	0.04%	1.95%
2017	1.18%	1.03%	-0.16%	-0.44%	-1.79%	0.50%	1.77%	1.04%	0.87%	-0.33%	0.08%	1.44%	5.26%	1.39%	3.87%	7.36%	1.43%	5.93%
2018	2.87%	-0.69%	-0.31%	0.39%	-2.23%	-0.76%	2.14%	-0.64%	0.33%	2.27%	1.41%	-1.17%	3.53%	1.97%	1.55%	11.15%	3.43%	7.72%
2019	6.94%	-0.88%	0.21%	1.08%	1.50%	3.07%	3.66%	-0.63%	1.53%	2.25%	0.00%	5.14%	26.28%	2.21%	24.07%	40.36%	5.72%	34.64%
2020	1.39%	-3.92%	-10.63%	9.09%	5.07%	6.65%	5.86%	-0.98%	-3.59%	-1.79%	9.60%	7.22%	24.14%	0.38%	23.76%	74.24%	6.12%	68.12%
2021	-2.46%	-2.09%	-0.65%	4.34%	0.32%	2.34%	-1.55%	1.01%	-4.14%	-0.40%	-1.61%	0.04%	-5.01%	0.04%	-5.05%	65.50%	6.16%	59.35%
2022	-2.97%	-0.83%	2.51%	-9.73%	-0.85%	-5.32%	4.99%	-0.28%	-4.43%	1.25%	-1.46%	-3.19%	-19.21%	1.64%	-20.85%	33.72%	7.90%	25.82%
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%	67.76%	13.40%	54.36%
2024	1.97%	3.07%	2.28%	-2.49%	-	-	-	-	-	-	-	-	4.82%	1.97%	2.86%	75.85%	15.63%	60.22%

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



## EXPOSURE Apr/24



**PERFORMANCE SUMMARY**

Since Inception	75,85%
Annualized	7,96%
Highest Month	9,60%
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	11,95%
Monthly Standard Deviation	3,45%
Maximum Drawdown	-24,50%
Sharpe Ratio	0,50

**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****PRIME BROKER**

GOLDMAN SACHS

**REGISTER AND TRANSFER AGENT**

MUFG Alternative Fund Services (Cayman) Limited

**DOMICILE**

Cayman

**ISIN**

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