

Absolute Return Serie A

[USD]

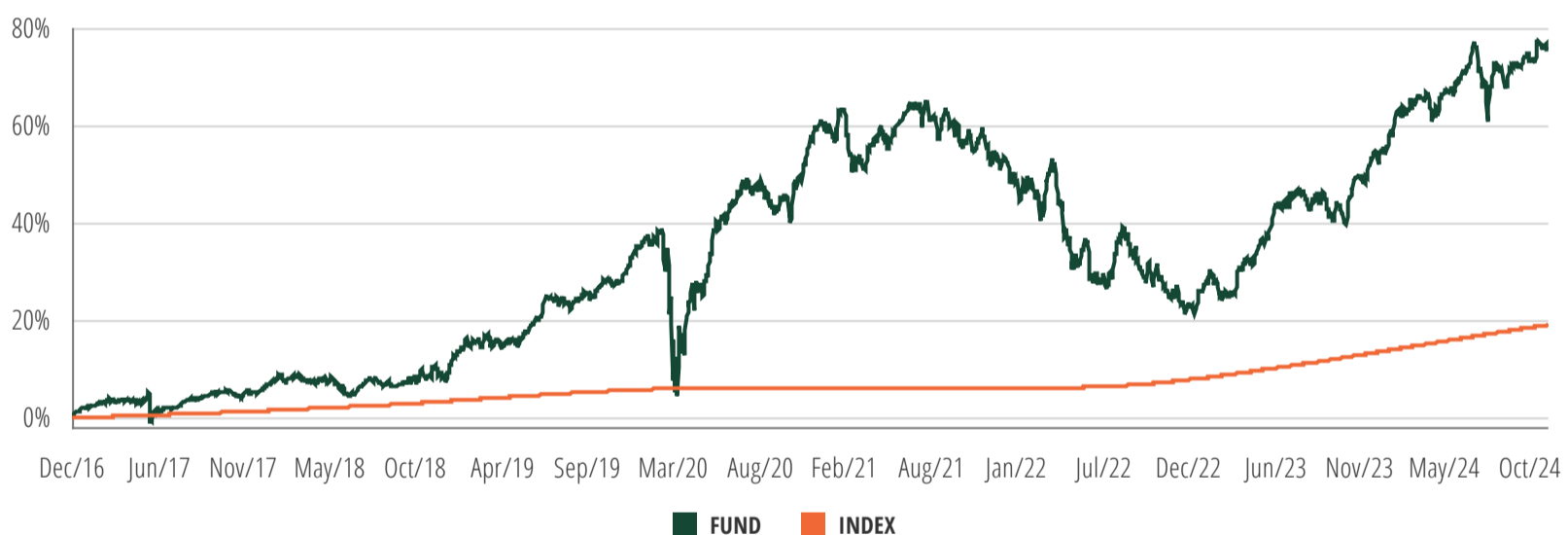
Sub-Fund's objective is to seek capital appreciation by investing in equities, fixed income, currencies, interest rates, debt and their derivatives.

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%	2.45%	3.52%	-1.58%	1.42%	0.15%	0.44%	1.73%	-	13.57%	4.98%	8.58%	75.51%	19.05%	56.45%

HISTORICAL PERFORMANCE since inception 12/15/2016 as of 11/29/2024

PERFORMANCE X BENCHMARK



EXPOSURE Nov/24



PERFORMANCE SUMMARY

Since Inception	75,51%
Annualized	7,32%
Highest Month	9,09%
Lowest Month	-10,63%
% Positive Months	59,38%

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 Dollars

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	11,05%
Monthly Standard Deviation	3,19%
Maximum Drawdown	-24,50%
Sharpe Ratio	0,46

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 Islands

ISIN

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Past performance is no guarantee of future results. Performance is net of fees but gross of any applicable taxes. Investments into investment funds are not guaranteed by the fund's administrator or the investment manager. Certain information contained in this performance summary has been prepared using market data. Although the source of such data is believed to be reliable, we do not guarantee its accuracy and information may be presented in an incomplete or condensed form. Opinions and estimates stated herein constitute an expression of our judgment as at the date of this presentation and are subject to change without prior notice.