

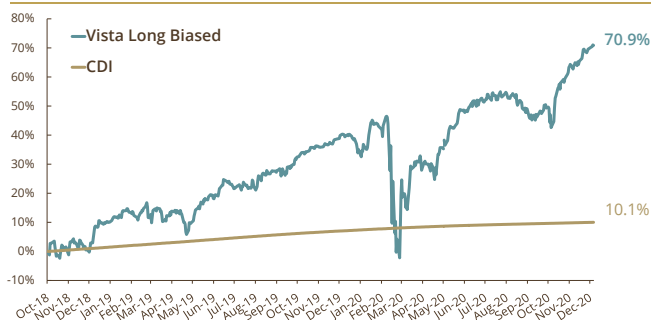
Performance

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Accum.
2018	Vista LB	-	-	-	-	-	-	-	-	-	-	0.5%	-0.4%	2.9%	2.9%
	CDI	-	-	-	-	-	-	-	-	-	-	0.5%	0.5%	1.1%	1.1%
	% CDI	-	-	-	-	-	-	-	-	-	-	97%	-	273%	273%
2019	Vista LB	8.7%	1.4%	0.6%	0.1%	0.3%	4.4%	2.6%	2.8%	1.9%	4.1%	1.6%	3.3%	36.4%	40.3%
	CDI	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.5%	0.5%	0.5%	0.4%	0.4%	6.0%	7.1%
	% CDI	1609%	278%	120%	12%	46%	944%	460%	558%	418%	856%	425%	877%	609%	570%
2020	Vista LB	-2.9%	5.1%	-17.0%	9.4%	5.2%	8.2%	3.5%	-0.4%	-3.8%	-2.9%	14.6%	4.6%	21.8%	70.9%
	CDI	0.4%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.2%	2.8%	10.1%
	% CDI	-	1728%	-	3312%	2208%	3869%	1795%	-	-	-	9807%	2807%	787%	705%

Net Asset Value (NAV): R\$ 75,354,821

Average NAV (12m): R\$ 70,901,123

Historical Performance



Statistics

Indicators	12 months		Since Inception	
	Fund	CDI	Fund	CDI
Return	21.8%	2.8%	70.9%	10.1%
Annualized Volatility	38.7%	-	28.3%	-
Sharpe Ratio	0.49	-	0.83	-
Nº of positive months	7	12	20	26
Nº of negative months	5	-	6	-
Nº of months above the benchmark	7	-	17	-
Nº of months below the benchmark	5	-	9	-
Highest monthly return	14.6%	0.4%	14.6%	0.6%
Lowest monthly return	-17.0%	0.1%	-17.0%	0.1%

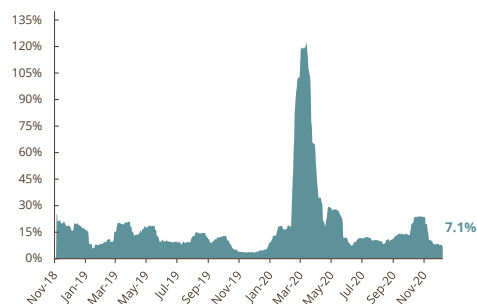
Portfolio

Main Characteristics

Inception Date	26/10/2018
Minimum Investment	R\$ 25.000,00
Minimum Additional Investment	R\$ 5.000,00
Early Redemption Fee - Reverted to Fund (D+5 days)	10%
Investment NAV/Shares	D+1
Redemption NAV/Shares	D+30
Proceeds Availability	D+32
Management Fee	2.0%
Performance Fee	20% of what exceeds the CDI
ISIN Code	BR00IDCTF007
ANBIMA Code	477958
Bloomberg Ticker	VISTMAC BZ <Equity>

Volatility

(last 21 business days)



Other Characteristics

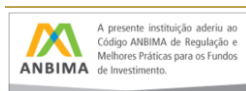
Investment Manager	Vista Capital
Fund Administrator	BNY Mellon Serv. Fin. DTVM S.A.
Fund Custodian	BNY Mellon Banco S.A.
Independent Auditor	KPMG
Anbima Classification	Multistrategy

Contact Information

E-mail	vistacapital@vistacapital.com.br
Website	www.vistacapital.com.br

- Objective:** Earn absolute and consistent returns in the long term.
- Investment Policy:** The Fund's allocation is based on sound fundamental analysis, with a long - term investment horizon. The Fund may utilize derivative instruments for hedging purposes and has the flexibility to alter its exposure
- Target Investor:** Investors aiming for absolute returns with a medium and long term investment horizon.

"THIS DOCUMENT HAS BEEN PREPARED BY VISTA CHINESE CAPITAL AND IS MERELY INFORMATIVE. THE INFORMATION AVAILABLE SHOULD NOT BE INTERPRETED AS PLACEMENT, DISTRIBUTION OR OFFER OF INVESTMENT FUND SHARES OR ANY OTHER SECURITIES. BEFORE INVESTING, READ THE ADDITIONAL INFORMATION FORM, THE ESSENTIAL INFORMATION FACTSHEET AND REGULATIONS. ANBIMA DESCRIPTION AVAILABLE IN THE ADDITIONAL INFORMATION FORM. PAST RETURNS ARE NO GUARANTEE OF FUTURE RETURNS. THE DISCLOSED RETURNS ARE NOT NET OF TAXES AND EXIT FEES. INVESTMENT FUNDS DO NOT COUNT WITH ADMINISTRATIVE AND/OR MANAGERIAL WARRANTIES OR ANY INSURANCE MECHANISM OR CREDIT GUARANTEE FUND - (FG). THIS FUND IS AUTHORIZED TO INVEST IN FOREIGN SECURITIES. THIS FUND UTILIZES DERIVATIVE BASED STRATEGIES AS PART OF ITS INVESTMENT POLICY. ONCE ADOPTED IN THIS MANNER, IT MAY RESULT IN SIGNIFICANT LOSSES TO THE SHAREHOLDERS, POTENTIALLY LEADING TO LOSSES GREATER THAN THE INVESTED CAPITAL, AND TO THE CONSEQUENTIAL OBLIGATION TO INJECT ADDITIONAL RESOURCES."



Telephone: (21) 3570-8480

Rua Abreu Fialho, 21
Rio de Janeiro | RJ | CEP 22.460-240