

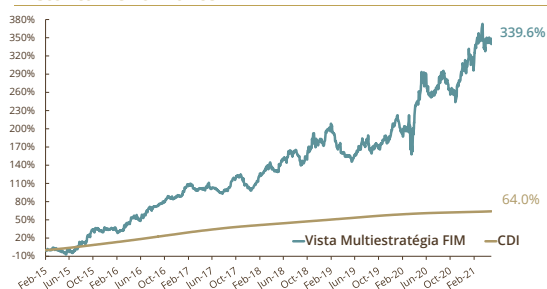
Performance

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Accum.
2015	Vista Multi FIM	-	0.9%	0.8%	-3.2%	3.2%	-2.9%	10.8%	6.0%	15.4%	0.8%	2.2%	-1.5%	35.7%	35.7%
	CDI	-	0.8%	1.0%	1.0%	1.0%	1.1%	1.2%	1.1%	1.1%	1.1%	1.1%	1.2%	12.2%	12.2%
	% CDI	-	105%	76%	-	329%	-	917%	543%	1389%	73%	212%	-	293%	293%
2016	Vista Multi FIM	-2.9%	0.9%	8.8%	8.6%	-5.6%	9.9%	4.7%	1.7%	3.0%	4.7%	-0.4%	2.8%	41.3%	91.6%
	CDI	1.1%	1.0%	1.2%	1.1%	1.1%	1.2%	1.1%	1.2%	1.1%	1.0%	1.0%	1.1%	14.0%	27.9%
	% CDI	-	91%	755%	813%	-	856%	426%	142%	272%	450%	-	250%	295%	329%
2017	Vista Multi FIM	7.7%	-2.2%	-0.2%	-0.4%	0.5%	-1.4%	-1.5%	3.7%	7.5%	0.8%	-8.2%	0.0%	5.6%	102.4%
	CDI	1.1%	0.9%	1.1%	0.8%	0.9%	0.8%	0.8%	0.8%	0.6%	0.6%	0.6%	0.5%	10.0%	40.6%
	% CDI	708%	-	-	-	58%	-	-	461%	1177%	131%	-	5%	57%	252%
2018	Vista Multi FIM	9.4%	5.0%	3.4%	-4.4%	9.1%	3.5%	1.1%	-6.2%	1.7%	14.8%	-2.6%	0.2%	38.4%	180.2%
	CDI	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.5%	0.5%	0.5%	0.5%	6.4%	49.7%
	% CDI	1610%	1080%	632%	-	1760%	669%	207%	-	354%	2721%	-	32%	598%	363%
2019	Vista Multi FIM	10.1%	-11.6%	-4.6%	-1.8%	0.2%	4.5%	4.2%	-3.1%	1.0%	3.2%	1.4%	10.7%	12.8%	216.0%
	CDI	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.5%	0.5%	0.4%	0.4%	0.4%	6.0%	58.6%
	% CDI	1866%	-	-	-	36%	962%	735%	-	226%	678%	358%	2852%	214%	369%
2020	Vista Multi FIM	-5.4%	0.7%	3.2%	14.7%	10.1%	-9.7%	3.2%	7.0%	-7.2%	-4.6%	12.2%	6.0%	30.2%	311.5%
	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%	62.9%
	% CDI	-	225%	938%	5168%	4280%	-	1661%	4423%	-	-	8191%	3650%	1093%	495%
2020	Vista Multi FIM	-3.8%	11.8%	-2.2%	1.5%									6.8%	339.6%
	CDI	0.1%	0.1%	0.2%	0.2%									0.7%	64.0%
	% CDI	-	8803%	-	733%									987%	530%

Net Asset Value (NAV): R\$ 650,675,612

Average NAV (12m): R\$ 560,784,863

Historical Performance



Statistics

Indicators	12 months		Since Inception	
	Fund	CDI	Fund	CDI
Return	23.5%	2.1%	339.6%	64.0%
Annualized Volatility	22.9%	-	20.5%	-
Sharpe Ratio	0.93	-	0.91	-
Nº of positive months	7	12	50	75
Nº of negative months	5	-	25	-
Nº of months above the benchmark	7	-	43	-
Nº of months below the benchmark	5	-	32	-
Highest monthly return	12.2%	0.5%	15.4%	1.2%
Lowest monthly return	-9.7%	0.1%	-11.6%	0.1%

Fund Overview

Main Characteristics

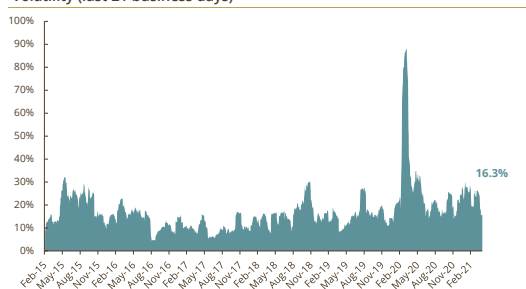
Inception Date	30-Jan-15
Minimum Investment	R\$ 5.000,00
Minimum Additional Investment	R\$ 2.000,00
Early Redemption Fee - Reverted to Fund (D+5 days)	10%
Investment NAV/Shares	D+1
Redemption NAV/Shares	D+15
Proceeds Availability	D+16
Management Fee	2%
Performance Fee	20% of what exceeds the benchmark
ISIN Code	BRFL3MCTF004
ANBIMA Code	397806
Bloomberg Ticker	VISTMUL BZ <Equity>

Other Characteristics

Investment Manager	Vista Capital
Fund Administrator	BTG Pactual Serviços Financeiros S.A. DTVM
Fund Custodian	Banco BTG Pactual S.A.
Independent Auditor	KPMG
Anbima Classification	Multistrategy

Portfolio

Volatility (last 21 business days)



Contact Information

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Objective: Returns above the local interest rates ("CDI")

Investment Policy: The Fund's allocation is based on sound macro analysis with a rigorous risk control process. The Fund will invest in rates, fx, equities, debt and commodities.

Target Investor: Investors aiming for absolute returns with a medium and long term investment horizon.

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