

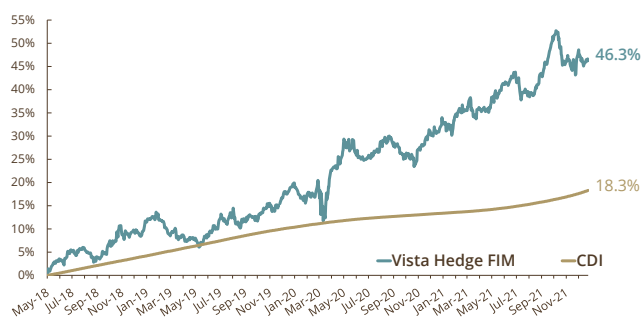
Performance

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Accum.
2018	Vista Hedge FIM	-	-	-	-	-	1.5%	0.8%	-1.7%	0.8%	5.1%	-0.7%	0.3%	9.6%	9.6%
	CDI	-	-	-	-	-	0.5%	0.5%	0.6%	0.5%	0.5%	0.5%	0.5%	4.1%	4.1%
	% CDI	-	-	-	-	-	293%	155%	-	172%	932%	-	71%	235%	235%
2019	Vista Hedge FIM	3.7%	-3.7%	-1.3%	0.1%	0.1%	1.9%	2.2%	-0.5%	0.5%	1.7%	0.4%	3.6%	8.6%	19.1%
	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%	10.3%
	% CDI	675%	-	-	21%	18%	397%	382%	-	111%	344%	109%	944%	145%	185%
2020	Vista Hedge FIM	-1.7%	0.4%	1.3%	5.0%	3.4%	-3.3%	1.2%	2.4%	-2.7%	-1.8%	4.4%	2.1%	10.7%	31.8%
	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%	13.4%
	% CDI	-	124%	378%	1747%	1444%	-	597%	1481%	-	-	2960%	1247%	387%	238%
2021	Vista Hedge FIM	-1.3%	3.9%	-0.7%	0.6%	3.5%	2.4%	-2.2%	0.9%	5.6%	-2.6%	-1.4%	2.2%	11.0%	46.3%
	CDI	0.1%	0.1%	0.2%	0.2%	0.3%	0.3%	0.4%	0.4%	0.4%	0.5%	0.6%	0.8%	4.4%	18.3%
	% CDI	-	2874%	-	288%	1303%	784%	-	219%	1279%	-	-	286%	249%	252%

Net Asset Value (NAV): R\$ 1,108,732,528

Average NAV (12m): R\$ 505,729,812

Historical Performance



Statistics

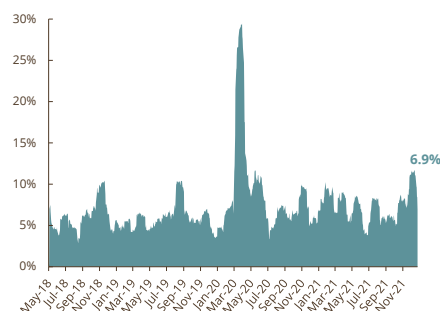
Indicators	12 months		Since Inception	
	Fund	CDI	Fund	CDI
Return	11.0%	4.4%	46.3%	18.3%
Annualized Volatility	7.9%	-	8.3%	-
Sharpe Ratio	0.83	-	0.76	-
Nº of positive months	7	12	29	43
Nº of negative months	5	-	14	-
Nº of months above the benchmark	7	-	26	-
Nº of months below the benchmark	5	-	17	-
Highest monthly return	5.6%	0.8%	5.6%	0.8%
Lowest monthly return	-2.6%	0.1%	-3.7%	0.1%

Fund Overview

Main Characteristics

Inception Date	08/05/2018
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	2.0%
Performance Fee	20% of what exceeds the benchmark
ISIN Code	BRVST3CTF000
ANBIMA Code	465119
Bloomberg Ticker	VHEDFIM BZ <Equity>

Volatility (last 21 business days)



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

Contact Information

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

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.

"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 - (FGC). 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."