

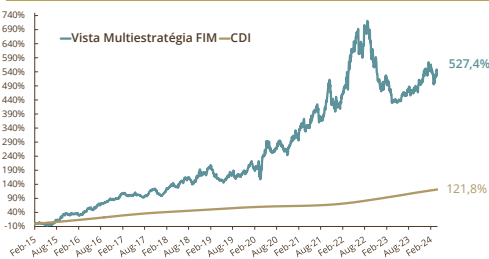
Performance

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	S.I.
2015	Vista Multi	-	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%	0,9%	1,0%	1,1%	1,2%	1,1%	1,1%	1,1%	1,2%	1,2%	12,2%	12,2%
	% CDI	-	106%	76%	-	329%	-	919%	543%	1390%	73%	212%	-	293%	293%
2016	Vista Multi	-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%	756%	813%	-	856%	427%	142%	272%	450%	-	250%	295%	329%
2017	Vista Multi	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%	0,5%	0,5%	10,0%	40,6%
	% CDI	707%	-	-	-	58%	-	-	461%	1170%	130%	-	5%	57%	252%
2018	Vista Multi	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%	1078%	630%	-	1760%	669%	207%	-	354%	2717%	-	32%	598%	363%
2019	Vista Multi	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%	0,5%	0,4%	0,4%	6,0%	58,6%
	% CDI	1863%	-	-	-	36%	961%	734%	-	225%	675%	357%	2832%	214%	369%
2020	Vista Multi	-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	-	223%	931%	5154%	4214%	-	1653%	4374%	-	-	8149%	3631%	1093%	495%
2021	Vista Multi	-3,8%	11,8%	-2,2%	1,5%	10,2%	6,7%	-7,1%	2,3%	16,6%	-8,7%	-4,7%	5,1%	27,2%	423,6%
	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%	70,1%
	% CDI	-	8758%	-	731%	3818%	2210%	-	538%	3784%	-	-	664%	619%	604%
2022	Vista Multi	7,4%	5,2%	13,1%	7,7%	6,7%	-5,2%	10,6%	-2,3%	-13,1%	0,3%	-10,5%	-1,7%	15,3%	503,9%
	CDI	0,7%	0,7%	0,9%	0,8%	1,0%	1,0%	1,0%	1,2%	1,1%	1,0%	1,0%	1,1%	12,4%	91,2%
	% CDI	1013%	698%	1419%	918%	647%	-	1023%	-	-	32%	-	-	124%	553%
2023	Vista Multi	2,5%	-7,4%	-6,4%	-1,2%	1,5%	5,0%	2,1%	-1,9%	3,0%	3,8%	2,0%	4,3%	6,7%	544,7%
	CDI	1,1%	0,9%	1,2%	0,9%	1,1%	1,1%	1,1%	1,1%	1,0%	0,9%	0,9%	1,3%	13,0%	116,1%
	% CDI	220%	-	-	-	138%	465%	199%	-	307%	382%	218%	474%	52%	469%
2024	Vista Multi	1,1%	-8,2%	4,9%										-2,7%	527,4%
	CDI	1,0%	0,8%	0,8%										2,6%	121,8%
	% CDI	112%	-	592%										-	433%

Net Asset Value (NAV): R\$ 395.036.700

Average NAV (12m): R\$ 466.963.379

Historical Performance



Statistics

Indicators	Last 12 Months		Since Inception	
	Fund	CDI	Fund	CDI
Return	16,8%	12,4%	527,4%	121,8%
Annualized Volatility	14,5%	-	20,5%	-
Sharpe Ratio	0,31	-	0,64	-
Positive months	9	12	72	110
Negative months	3	-	38	-
Months above the benchmark	9	-	64	-
Months below the benchmark	3	-	46	-
Highest monthly return	5,0%	1,1%	16,6%	1,2%
Lowest monthly return	-8,2%	0,8%	-13,1%	0,1%

Fund Overview

Main Characteristics

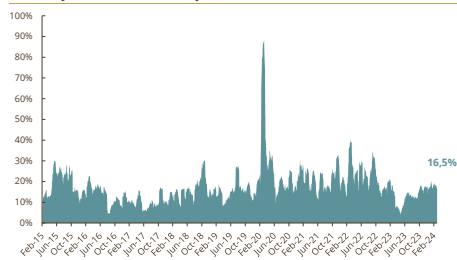
Inception Date	01/30/2015
Minimum Investment	R\$ 5.000,00
Minimum Additional Investment	R\$ 2.000,00
Early Redemption Fee - Reverted to Fund (D+2 days)	10%
Investment NAV/Shares	D+1
Redemption NAV/Shares	D+15
Proceeds Availability	1 day after redemption day
Management Fee	2%
Performance Fee	20% of what 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
CNPJ	21.646.715/0001-96

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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