



Navi Long Short FIC FIM

May 2020

Description

The Fund aims to provide returns to investors through the Brazilian stock Market and derivatives operations, with long and short positions. The Fund is exclusively intended to receive investments from Brazilian individuals and Brazilian corporate investors in general.

Monthly Return

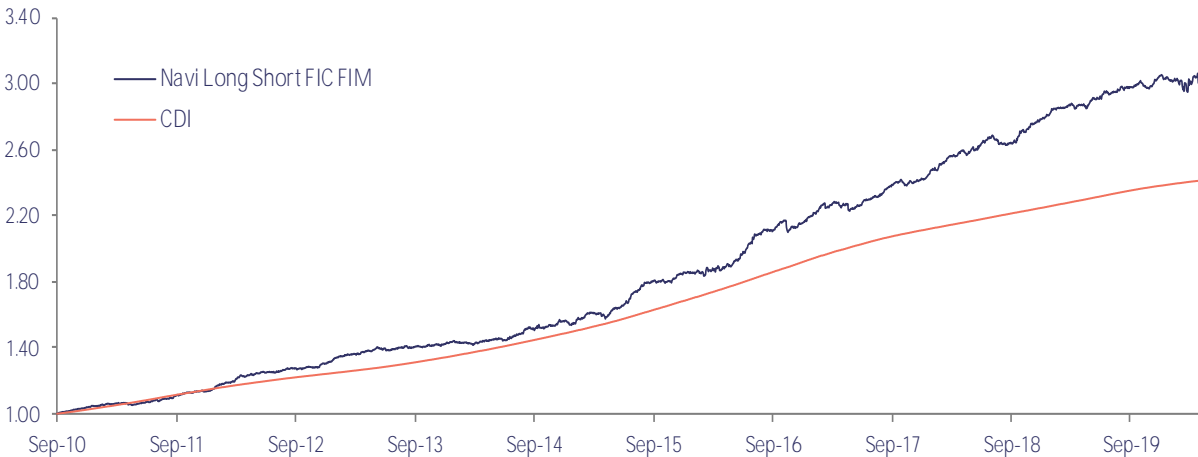
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Excess Return
2010									0.06%	1.48%	1.23%	1.15%	3.98%	1.38%
2011	0.55%	1.43%	0.30%	0.18%	-0.72%	1.25%	1.28%	0.48%	2.01%	1.42%	0.47%	0.24%	9.24%	-2.36%
2012	2.79%	1.98%	1.77%	1.27%	1.60%	0.26%	0.27%	1.53%	0.26%	0.41%	0.21%	1.65%	14.90%	6.49%
2013	2.64%	1.08%	0.69%	1.13%	1.07%	0.21%	-0.17%	1.06%	-0.10%	0.10%	0.69%	0.37%	9.09%	1.04%
2014	0.70%	-0.06%	-0.62%	1.09%	0.98%	-0.36%	1.97%	1.84%	0.17%	1.23%	0.70%	1.59%	9.57%	-1.24%
2015	-0.71%	2.12%	2.04%	-0.76%	2.19%	1.23%	4.75%	2.45%	1.55%	0.27%	0.61%	2.00%	19.10%	5.88%
2016	-0.06%	-0.12%	0.88%	0.99%	1.28%	3.66%	4.32%	2.12%	-0.07%	2.56%	-1.36%	1.02%	16.15%	2.14%
2017	2.77%	2.04%	0.57%	-0.70%	-0.48%	1.35%	1.25%	1.28%	2.22%	0.61%	-0.19%	1.13%	12.46%	2.51%
2018	2.34%	1.33%	1.90%	1.23%	0.29%	1.29%	1.59%	-1.50%	0.24%	2.54%	1.69%	1.06%	14.87%	8.45%
2019	2.22%	0.33%	0.51%	-0.08%	0.90%	0.99%	0.60%	1.27%	0.05%	1.08%	-0.91%	2.15%	9.45%	3.48%
2020	-0.94%	-0.09%	-0.10%	1.54%	-0.28%								0.10%	-1.44%

Fund Inception: 09/29/2010 | Returns expressed in Brazilian Reais, net of fees | The benchmark is CDI, the overnight rate of Brazil.

Data

			Inception	36M	24M	12M	
AuM R\$ US\$	783,837,897	144,451,633	Accumulate Return	205.42%	35.79%	17.31%	5.42%
Average AuM (12 Months) R\$ US\$	1,056,245,860	194,653,053	Monthly Average Return	0.98%	0.85%	0.67%	0.44%
Worst month	-1.50%	31-Aug-18	Standard Deviation (yearly)	3.84%	3.88%	4.28%	5.10%
Best month	4.75%	31-Jul-15	Sharpe Index	0.71	1.14	0.63	0.11
³ Sharpe calculated based on the fund's annualized daily returns. Risk free rate used: CDI.			Alpha (p.y.)	2.73%	4.43%	2.68%	0.54%
			Positive months	81%	78%	71%	58%
			Negative months	19%	22%	29%	42%

Fund Performance



General Information

Subscription period	The subscription is the valuation date
Redemption Period	The valuation date is the 30th day after the notice period. The redemption payment will occur 2 brazilian business days after the valuation date.
Management Fee	2,0% p.y
Performance Fee	20% over the CDI
Ticker Bloomberg	NAVILGS BZ
Contact	55 21 3590-2410
Manager	Navi Capital Adm. e Gestora de Recursos Financeiros Ltda
Fund Administrator	BEMDTVM Ltda.
Custodian	Banco Bradesco S.A.
Auditorship	KPMG Auditores Independentes
Website	www.navi.com.br

DISCLAIMER: Navi Capital Administradora e Gestora de Recursos Financeiros Ltda ("Navi Capital") does not make any representation or warranty, express or implied, as to the information's accuracy or completeness, nor does Navi Capital recommend that the information serve as the basis of any investment decision. The report has been provided to you solely for information purposes and does not constitute a current or past recommendation or an offer or solicitation of an offer, or any advice or recommendation, to purchase any securities or other financial instruments, and may not be construed as such. Past performance is not a guarantee of future performance. There can be no assurance that an investment strategy will be successful. Historic market trends are not reliable indicators of actual future market behavior or future performance of any particular investment which may differ materially, and should not be relied upon as such. Nothing contained herein constitutes investment, legal, tax or other advice nor is it to be relied on in making an investment or other decision. The investment strategy and themes discussed herein may be unsuitable for investors depending on their specific investment objectives and financial situation. Please note that changes in the rate of exchange of a currency may affect the value, price or income of an investment adversely. No representation or warranty, express or implied, is made or given by or on behalf of Navi Capital or any other person as to the accuracy and completeness or fairness of the information contained in this report, and no responsibility or liability is accepted for any such information.

